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**PROCEEDINGS**

OF THE

**STOCKHOLDERS**

OF THE

**Wilmington & Weldon Rail Road Co.**

AT THEIR

**TWENTIETH ANNUAL MEETING,**

HELD AT

**WILMINGTON, NORTH CAROLINA,**

**NOVEMBER 9TH 1855.**

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**WILMINGTON:**

**PRINTED BY THOMAS LORING,**

**MARKET STREET.**

**1855.**



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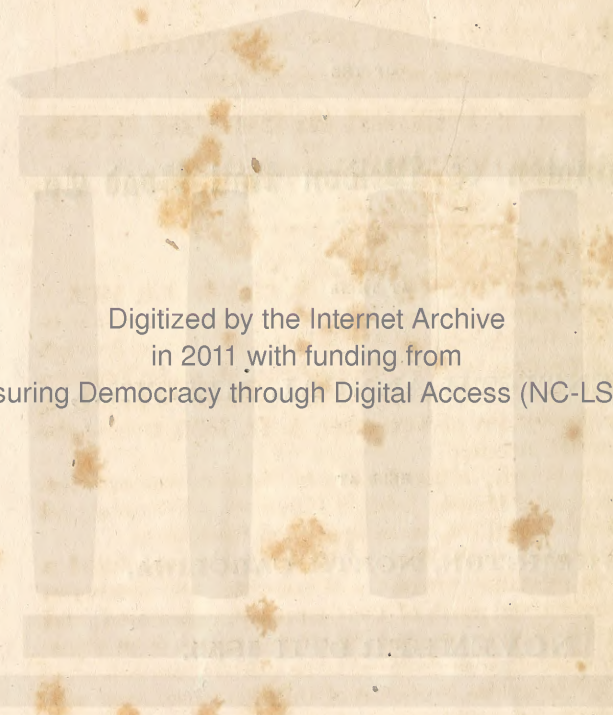
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# PROCEEDINGS

OF THE

## STOCKHOLDERS' MEETING,

TOGETHER WITH THE PRESIDENT

AND DIRECTORS, SUPERINTENDANT AND TREASURER'S REPORTS.

NOVEMBER 9th, 1855.

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WILMINGTON, N. C., Nov. 8th, 1855.

Pursuant to the published notices, and the previous resolutions of the Stockholders of "The Wilmington and Raleigh Rail Road Company," the Stockholders of said Company convened at the Court House in the town of Wilmington, Thursday the 8th day of November, A. D., 1855, to hold the regular annual meeting.

Mr. Henry Harris, of the County of Warren, was appointed Chairman, and Messrs. John B. Griswold, of Wayne, and William Hill, of Halifax, were appointed Secretaries.

The Secretaries, with Wm. A. Wright, were appointed a committee to examine proxies, and ascertain the number of shares of the capital stock of the Company represented, and this committee having reported that 9,969 shares were represented, the meeting was declared to be duly organized.

Mr. W. S. Ashe, the President of the Company, then submitted to the meeting the report of the President and Directors of the Company, with the report of the Engineer and Superintendent.

On motion of Dr. F. J. Hill—

*Resolved*, That the report of the President and Directors of the Company be received, and that the same be referred to a committee of three persons to be appointed by the Chairman.

The Chairman appointed Dr. F. J. Hill, O. R. Kenan, and O. G. Parsly as the committee to whom the report of

the President and Directors was referred; and thereupon the meeting adjourned until 4 o'clock, P. M., to enable the Stockholders in the interim to attend the delivery by Mr. Robert H. Cowan, of his oration on the life and character of the late Edward B. Dudley, one of the Directors of this Company.

4 O'CLOCK, P. M.

The meeting having been called to order, the committee to whom was referred the report of the President and Directors of the Company, submitted the following report—

“The Committee to whom was referred the report of the President and Directors of the Company, having given to the same such consideration as they were enabled to do within the limited time since its reference, respectfully recommend, that the act of the last General Assembly of this State, entitled, “An Act concerning the Wilmington and Raleigh Rail Road Company” be accepted and adopted by this Company as constituting a part of the charter of the Company. Your committee being well assured that it is of vital importance as well to corporations as it is to individuals, that their credit should be preserved untarnished, and that good faith should be kept with creditors, most cordially approve of the sinking fund created by the Directory for the redemption of the debt of this Company due in England in 1858. As to so much of said report as suggests to the Stockholders the establishment of an office in the city of New York for the transfer of the stock of this Company, your committee forbear to express an opinion, as the question as to the policy of authorizing transfers of stock at the point designated, is one requiring much reflection and more information than your committee now has at their command: your committee therefore beg leave to refer this subject to the consideration of the Stockholders, knowing that it will receive the careful reflection which its importance demands.

Your committee respectfully recommend the following resolutions for adoption by the Stockholders—

*Resolved*, That the Act of the General Assembly of this State, entitled “An Act concerning the Wilmington and Raleigh Rail Road Company” ratified the 14th day of February, A. D., 1855, be and the same is hereby accepted by this Company.

*Resolved*, That the action of the Directory of this Company, in the creation of a Sinking Fund as a provision for



the debt of this Company due in England and maturing in 1858, meets with the entire concurrence of the Stockholders; and that it is hereby recommended that the annual appropriations to this fund as set forth in the report of the President and Directors, with all interest or profit which may accrue thereon, be sacredly preserved to be applied to the purposes for which said fund has been created.

Respectfully submitted,

F. J. HILL.

O. R. KENAN.

O. G. PARSLEY.

Whereupon said report was received by the meeting, and the resolutions forming part thereof were adopted.

On motion of Mr. Robert H. Cowan,

*Resolved*, That the shares of the capital stock of this Company be transferreable in the city of New York, under such rules and regulations as will secure the safe and efficient conducting and management of the business appertaining to such transfers; provided the Directors of the Company by a vote of two-thirds of the whole board, shall conclude to establish in said city an office for making said transfers.

On motion of Dr. F. J. Hill,

*Resolved*, That the President of this Company is requested to make application to Mr. Robert H. Cowan, for a copy of the able and appropriate oration commemorative of the life and character of the late Edward B. Dudley, delivered this afternoon to the Stockholders of this Company; and that said oration be published for distribution among the Stockholders.

The meeting then proceeded to the election of a President and seven Directors, to serve during the next ensuing twelve months, when William S. Ashe was elected President; and Messrs. Edward P. Hall, Gilbert Potter, Platt K. Dickinson, Armand J. DeRosset, Jr., John D. Bellamy, Wentworth W. Pierce and William C. Betencourt, were elected Directors on the part of the individual Stockholders; Messrs. L. H. B. Whitaker, William K. Lane and William A. Wright having been appointed Directors by the Board of Internal Improvements.

On motion of W. A. Wright,

*Resolved*, That the proceedings of this meeting be published for distribution among the Stockholders, and that the Act of the General Assembly of this State incorporating this Company, together with all amendments thereto, and all

such other Acts of the General Assembly of this State as relate to the management or direction of the affairs of this Company, be published in connection therewith.

On motion of A. J. DeRosset, Jr.,

*Resolved*, That the Secretaries of this meeting, with the President of this Company and William A. Wright, Esq., be a committee to superintend the publication referred to in the resolution last adopted.

On motion of Mr. John Smith,

*Resolved*, That Messrs. Henry Baker, F. S. Marshall and Donald McRae be appointed the committee to audit the accounts of this Company for the year ensuing.

The thanks of the meeting having been tendered to the Chairman and Secretaries, on motion of Mr. Smith the meeting adjourned.

HENRY HARRIS, *Chairman*.

JOHN B. GRISWOLD, }  
WM. HILL, } *Secretaries*.



# REPORT

OF THE

## PRESIDENT AND DIRECTORS.

---

The President and Directors of the Wilmington and Raleigh Rail Road Company, respectfully submit to the Stockholders, their twentieth annual report, showing the business of the Company, for the year ending on the 30th of September, 1855. Though the business of the Company has not been entirely commensurate with the wishes and calculations of its friends, yet it is encouraging. The last year it was generally anticipated, would be more favorable to the development of the resources of the road, than any preceding; but Providence in its infinite wisdom, having visited two of the most important localities, through which our Northern and Southern through travel preferred to pass, with a pestilence of a peculiarly malignant character, our receipts from this heretofore prolific source were much reduced. In consequence of the change that was made when the steamboats were discontinued in February, 1854, in charging the travel between Wilmington and Weldon as through, instead of way travel, it is impossible to fix precisely upon the amount of this reduction; but it can be proximately ascertained by comparing the amount of through travel for corresponding months, during the time the boats were running, and when they were taken off. This comparison when thus made, will show this reduction to have been near \$35,000, and by the same process we find our way travel has increased \$20,000. This increase is rendered more gratifying by the reflection, that it results from a source which is never failing, it is perennial. Every iota which is added to this increase, can be relied on as an available basis in the future operations of the Company.

Our freighting business, as compared with previous years, shows a regular increase, and should in connexion with the increase of way travel, inspire the Company with a well founded hope, that in a few years its prosperity will be entirely independent of through travel.

On the first of July last, our contract for the transportation of the mails, made with the Post Office Department, in 1851, expired, a new contract for the same purpose, has been made for the next four years, on the same terms and conditions.

The current business of the year is set forth in the following table :

### RECEIPTS FROM

Through Passengers,.....	\$151,377 95
Way Passengers,.....	96,594 59
Freight,.....	142,348 72
Transportation of Mail and other sources,.....	51,672 80
Total,.....	<u>\$441,994 06</u>

### EXPENDITURES.—TRANSPORTATION.

For Repairs and purchase of Locomotives,.....	\$46,309 94
“ “ of Coaches and Cars, purchased one passenger Coach, and construction of 20 Cars, (second class and freight)	34,216 96
Expenses of Transportation, including Station expenses,.....	110,058 29
	<u>\$190,585 19</u>

### ROAD REPAIRS.

Pay of officers, overseers and hands,.....	\$31,819 03	
Subsistence and clothing,.....	13,051 13	
Cost of materials,.....	32,962 86	
	<u>77,833 02</u>	
Office expenses,.....	400 02	268,818 23
Leaving this amount after deducting expenses from receipts..		<u>\$173,175 83</u>
Deduct also this amount, paid interest and premium on foreign Exchange,.....		59,715 90
And we have as the nett earnings of the Road, this year, the sum of.....		<u>\$113,459 93</u>
At the commencement of our fiscal year we had on hand, cash and other assets, as per Treasurer's statement,.....		137,243 29
We have received this year for old Iron sold,.....	840	
For land sold at Stricklandville,.....	3,710	
From Post Office Department, one month's extra pay,.....	3,040	7,590 00
	<u>7,590 00</u>	
Making,.....		<u>\$144,833 29</u>
To which add Nett profits of Road as above,.....		113,459 93
		<u>\$258,293 22</u>
Total,.....		
Which sum is accounted for as follows :		
Amount of debt paid this year,.....		\$25,072 29
“ “ Dividends No. 6 and 7,.....		93,032 50
Paid on account of Station house at Wilmington,.....		10,800 91
Cost of one-half Ferry Boat, “W. W. Harillee,”.....		10,331 90
Ware House in Wilmington, account settled and charged this year,.....		14,364 64
Charged this year on account of Shed and Ware House at Weldon,.....		2,899 43
Paid on account of Bridge, at Smith's Creek,.....		1,747 07
Paid Dr. Togne for release of Mortgage on land, at Love Grove,.....		600 00
Counterfeit Money taken this year,.....		138 00
		<u>\$159,036 74</u>
Making the sum of.....		
To which add cash and other assets now on hand, as per Treasurer's Statement,.....		99,256 48
		<u>\$258,293 22</u>
Total,.....		

There is a considerable increase in the cost of transportation as manifested by the report of the Treasurer. This increase has resulted exclusively from the making of improvements of a permanent character, of which a bare enumeration



will here be given. A more detailed and particular statement will be had by reference to the report of the Superintendent. The reconstruction of the walls at the Depot; an enclosed aqueduct, of brick; a construction of wharf and filling up of basin between the warehouse and river; Hospital and appurtenances; Station houses along the line of the road; the relaying of one-sixth of the road with new crossties; the purchase of 50 ton of iron rails; weighing scales at both ends of the line. In the aggregate, these several improvements (imperiously called for by the necessities of the road,) cost \$12,-545 00, which should be deducted from the amount of annual expenditure, as furnished in the above report. This reduction being made, will leave the current expenditure for the year, 256,273 23.

The bonds issued by the Company in 1838, and sold in England, having twenty years to run; will fall due in '58. These bonds must be either renewed or paid. We can scarcely expect to do the former, hence we must pay them. In order to effect this payment, the Directors have created a sinking fund of \$35,000 a year. From this source they will realize \$105,000 by the time specified. This sum in conjunction with the stock owned in the Wilmington and Manchester Road, viz: \$100,000; and the stock in the Telegraphic Company, both of which it is calculated, at that time will be available, and will place the Company in ample funds to discharge this debt.

The Directors have adopted the following resolution, recommending to the Stockholders, the establishing of a transfer office, in the city of New York.

"It having been suggested to the Board that the establishment of an office, for the transfer of the stock of this Company, in the city of New York, would tend greatly to appreciate the value of our stock, and render the same available to the stockholders, as a money security, we recommend that authority be given to the Directors, to establish such transfer office, under such rules and regulations as will secure the safe and efficient conducting and management of the business appertaining to it"

At the last meeting of the Stockholders, the following resolution was adopted: "That the President and Directors of the Wilmington and Raleigh Rail Road Company, be instructed to confer with the parties to whom corporate rights and privileges have been granted, by the Legislature of S. C., for the purpose of constructing a road from some point of the W. and M. road, to the city of Hamburg, to obtain the co-operation of the Wilmington and Manchester Rail Road Company

and all others interested in the accomplishment of the work, and to report the result of their enquiries to the next annual meeting of the Stockholders of this Company, or to call a meeting of the same, if in their judgment it is expedient, to take early action on the same."

In pursuance of this resolution, the President of this Company had several interviews with the different parties interested in the construction of this contemplated work, and regrets to report, that, from a careful survey, its cost was found to be so great as to deter the parties from the undertaking.

At the same meeting, two other resolutions were adopted by the Stockholders, instructing the President and Directors to apply to the State Legislature, to obtain its consent to change the corporate name of the Company, from the Wilmington and Raleigh, to the Wilmington and Weldon Rail Road Company, and to reduce the vote of the State in the general meetings of the Stockholders, in proportion to the amount of stock owned by the State. Both of these applications were granted, and as soon as they are respectively adopted by your body, they will become parts of your organic law.

Since your last meeting, indeed but a few days before your present assembling, the community of Wilmington has been called upon to mourn over the death of one of its most useful citizens, your Company to mourn over the death of its founder and patron, and at the time, an acting Director, Gov. E. B. Dudley. Coming to manhood possessed of an ample fortune, his lifelong endeavor was to use it in the advancement of the interests of the public. Under the influence of this patriotic proclivity, he freely gave his time and money, and bent the whole energies of his noble soul, to the inception and completion of the Wilmington and Raleigh Rail Road. Through sunshine and through storm, he was its constant friend. I suggest that your body adopt some suitable steps to commemorate his worth, and to transmit to posterity the benign influence of the example afforded by his well spent life.

Yours Respectfully,

WM. S. ASHE.

*Pres't. W. & W. R. R. Co.*



# REPORT OF THE ENGINEER & SUPERINTENDENT.

HON. WM. S. ASHE, *President* :

SIR : I have the honor to submit herewith my annual Report of the operations of your Road, during the fiscal year ending September 30, 1855 :

The Earnings of the Road for the year are as follows :

Freight upward, (North).....	\$46,361 11	
Do. downward, (South).....	\$96,987 61	\$142,348 72
Through Passengers, receipts from, .....	\$151,377 95	
Way Passengers, receipts from, .....	\$96,594 59	\$247,972 54
Transportation of United States Mails.....	48,600 00	
Incidental receipts.....	3,072 80	\$51,672 80
Total Earnings .....		\$441,994 06
The Current Expenses of the year have been .....		268,818 23
Leaving a balance of nett Earnings of.....		\$173,175 83

The expenditures for operating the Road have been as follows :

## REPAIRS OF ROAD,

Salaries of all the officers, pay of Road and Section Masters, Master Carpenters of Trestle and Bridge Repairs and all their Hands, including Watchmen at covered Bridges and Hands at three Stations .....	\$31,819 03	
Provisions and Clothing for Negroes .....	\$13,051 13	

## COST OF MATERIALS.

Timber for bridges and trestle-work,—Crossties, Iron Rails and Spikes,.....	\$32,962 86	\$77,833 02
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## EXPENSES OF THE DEPARTMENT OF TRANSPORTATION,

“Repairs of Locomotives.” This includes the cost of New Locomotives, and materials of all kinds, and labor used in repairs of the same,.....	\$46,309 94	
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## REPAIRS OF COACHES AND CARS.

This includes the cost of new Coaches and Cars, and materials of all kinds, and labor used in building and repairing the same .....	\$34,216 96	
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## EXPENSE OF TRANSPORTATION.

This includes the pay of Conductors, Engineers, Train hands and firemen, for all trains, fuel, oil, cotton-waste, station buildings, houses of Section masters of repairs, and pay of Station Agents,.....	\$110,058 29	\$190,585 19
Office expenses,.....		400 02
Total cost of operating the Road,.....		\$268,818 23

From this amount there should be deducted the cost of,

## PERMANENT IMPROVEMENTS.

Cost of constructing culvert aqueduct from Warehouse to Wharf,.....	\$825 00	
Cost of rebuilding sustaining Wall, adjacent to Warehouse, .....	\$1,250 00	
Cost of filling in permanent Wharf, 10,000 cubic yards of earth, at 13 cents per yard,.....	\$1,300 00	
Cost of crib-work for the same,.....	\$1,149 00	
Cost of Track Scales at Wilmington and Weldon,.....	\$1,575 00	
Cost of 50 tons of new Rails at \$56.50 per ton,.....	\$2,825 00	

Cost of 40,000 cross-ties, purchased and paid for this year, over and above the number paid for any previous year since the track has been relaid,-----	\$10,000 00	
Cost of three new houses for Section Masters, of repairs, two wood sheds and materials for freight shed,-----	\$1,500 00	
Cost of Hospital and negro house, at Wilmington,-----	\$1,250 00	\$21,674 00

There are also charged in the cost of operating the Road, the following extraordinary expenditures, that do not properly belong to this account, and should be considered to show how a portion of the increased cost of this year has been made up :

Cost of repairing Engines and Cars, damaged by accidents that happened before I entered upon my present duties,-----	\$10,000 00	
Provisions and Clothing purchased and used last year, but paid for this, against which there are no outstanding debts for provisions, &c., this year,-----	\$2,415 33	
The increased cost of Provisions this year, increases the expenses,-----	1,725 00	
The increased cost of Oil this year, increases the expenses,---	300 00	\$4,430 33
Total amount of increase this year from causes not existing at the date of the last annual report,-----		\$36,104 33
This amount deducted from 268,818 23 will leave-----		\$232,713 90
as the <i>relative</i> cost of operating the Road, and if we add to this the two items stated above as "increased cost of provisions and oil,"		\$2,025 00
we have for the <i>actual</i> cost of the operating the road this year,-----		\$234,718 90
The cost of operating the Road last year, exclusive of Steamboats, was-----		\$233,321 39
Increased expenditures this year,-----		\$1,397 51
The increased receipts this year on way travel and freights are <i>more than</i> ..		\$30,000 00

There are other permanent improvements to the Company's property not enumerated above ; such as,

The new passenger Depot and Eating house, constructed this year.

The Depot for passengers at Weldon, completed this year,  
The new Bridge over Smith's Creek, nearly completed.

The cost of these improvements so far as the bills have been adjusted, will be seen by a reference to the statement of the Treasurer.

#### CONDITION AND DEPRECIATION OF TRACK, BRIDGES, AND TRESTLE WORK.

I have just completed a thorough examination of the Track, Bridges and Trestle work ; which enables me to report the Road in good condition. The Track, as you are aware, has been all laid (with edge rails) within the last five years, and according to the best authorities on the durability of Rails and Cross-ties, should now show but little deterioration in Rails, and only a moderate amount of decay, in Cross-ties. This however, is not the fact. From the date of my first examination of the Road, (Dec. 1854,) to the end of September, our



repair hands have been fully employed in putting in new crossties, and a small number (all that were on hand) of new rails. The number of crossties laid since January, is 65,000—50 tons of new Rails have also been laid down, with about 200 additional Rails, taken from points where they could be spared, making about 598 new Rails added to the track, since Jan. 1855. Being about 28 miles of new Crossties, and more than one mile of Rails renewed this season.

The cause of this early, and great depreciation of the track, may be attributed to the inferior quality of a portion of the Rails, and to the fact, that a part of the new track was laid with old crossties, from the flat rail track, and in some cases old wooden railing was used for crossties. Another cause of the rapid destruction of the crossties on this Road is the absence of the 'Chair,' at the joints. It is a fact, that my attention has been oftentimes called to, by almost every Master of Section Repairs, that the joint crossties have to be replaced, (they say) every *two* or at most *three* years, while the other crossties will last from six to seven years. The rails are also much injured by the omission of the "Chair," as can readily be seen, in consequence of the difficulty of keeping the rails firmly in their place. The spike will not hold the ends of them firmly on the crossties.

Assuming this estimate of the durability of the track to be correct, and we shall have to provide for renewing one-sixth of the whole number of Crossties, and one-twelfth of the Rails, annually.

#### COVERED BRIDGES.

The old trestle Bridge over "Smith's Creek," was deemed unsafe by my predecessor, and he had caused abutments and a pier to be constructed of stone, for a new Bridge. I recommended a "Lattice" Bridge, which the Board of Directors ordered to be constructed. The bridge has been completed, (except the weather boarding and roofing,) to my satisfaction.

The old lattice bridge over the "North-East" branch of the Cape Fear, was examined and found to have settled, and become somewhat warped, but it was found upon a thorough examination, that the timbers were sound, and that "benches" having been placed under the middle of each span had so much strengthened it that an immediate reconstruction was not necessary; though it was deemed best to prepare a bridge that could replace the old one at short notice. This course having been approved by the Board of Directors, materials will soon be in readiness for a new bridge, to be

framed and laid aside until wanted at this point. The bridge over "Rockfish" was thoroughly rebuilt by my predecessor, and is now in good condition. The "Neuse River" bridge is a new and good one.

The bridges over "Contentney Creek," "Fishing Creek," and "Quanky," are in a good state of preservation.

The bridge over the "Tar River" warped and settled considerably, several years since, but as the timbers are sound, I design putting plank arches in each span; (after raising and straightening it,) to preserve the proper position and give the necessary strength.

The trestle work has been well overhauled and repaired during the past summer, and is in good order. The cost of keeping up the trestle work is so great, that I hope at an early day to avail myself of the authority recently granted by the Board of Directors, to employ two gravel trains, in filling it up. The annual repair of this work cannot cost less than \$15,000. There are about three miles of it, in addition to culverts and covered bridges above enumerated. Nearly the whole three miles can be filled, and thus reduce our expenses in this branch by at least \$15,000 per annum.

#### REPAIR SHOPS.

The force employed in the Company's Repair Shops, has been constantly occupied during the year with repairs, and new work.

The Machine Shop has received about \$7,000 worth of superior, new tools, which now enables us to do promptly, economically and thoroughly, the repairs to our Engines, that become necessary; as well as to rebuild several of the Company's old ones, that require overhauling.

There have been constructed at the Company's Shops, during the year, three second class passenger cars, three second class passenger and baggage cars, and 25 box freight cars, besides the repairs to make good cars injured by the accidents heretofore referred to.

It gives me pleasure to report the Road, its buildings and machinery, in very excellent order, with the exceptions alluded to above. I would also except wood and water stations, that are now undergoing repairs.

#### TRANSPORTATION.

We have this year carried over the Road 33,499 through passengers, and 68,644 way passengers; an average number of 280 passengers per day. Our passenger trains—day and night, have run regularly, seldom missing a mail connection,



and without injury to life or limb, except in one case, and that but a very slight injury, and caused by the passenger himself, from standing where he ought not to have stood, on the *platform of the cars*. Our day express train has run at an average rate of thirty miles per hour, and our night train at twenty-five miles per hour. When arrangements at stations are so perfected, as to render stoppages of three or four minutes (for wood and water, or passengers,) only necessary, we can reduce our speed.

The through travel has fallen off this year, in consequence of the general depression of business, while our way travel has increased. The precise extent of this change from last year, cannot be determined, because of the blending of Steamboat and Rail Road receipts during a portion of last year.

But by comparing the receipts for eight months of last year, after the Boats were taken off, with the corresponding months of this year, we find the way travel has yielded an increased income of more than \$13,000, which ratio would give about \$20,000 increase in the whole year, from this source.

As was anticipated, considerable feeling against me has been manifested, in consequence of my endeavors to restrain the "free riding" within the limits prescribed by the Board of Directors. If any errors have been committed in this matter, they were unintentional, and resulted from a determination to do my duty faithfully and impartially. Many Rail Road Companys have been compelled to cut the free riding off altogether, in consequence of the great difficulty of restraining it within proper limits.

The whole number of miles run by passenger trains this year, is 236,520. The number of cords of wood consumed by passenger locomotives is 5,913 ; or 40 miles run to each cord of wood used. Oil used on engines and tenders, 2,008 1-2 gallons ; or about one pint of Oil to 14-09 miles run.

Our freight trains have continued to run with regularity, and have afforded every facility possible for the transportation of freight. And although it shows an increase this year of \$23,885 15, over the receipts of last year, if we deduct from the total receipts of last year, \$12,000, for freight on Rail Road Iron for N. C. Rail Road, transported, in part, in 1853, but charged in March 1854, yet it has not equalled our expectations. The great falling off in our downward freight, caused by the depressed state of the market for the great staple of Eastern Carolina, (Naval Stores) has reduced our income from this source more than \$8,000. This sum

would have given us a total of \$150,000 for the year, which was anticipated.

By affording every facility for the transportation of freight, and by adopting a tariff of charges suited to the work to be done, and never higher than articles will bear, our receipts from this source for the next year cannot fall short of \$175,000. This estimate of course, includes the anticipated increase from the North Carolina Rail Road, which must ultimately become a great feeder to this Road.

The whole number of miles run by our freight trains this year, is 86,112, and the freight engines have consumed 2,975 cords of wood, or an average of one cord of wood to 29 miles run. Oil used 1,092 gallons, or one pint of oil to 9.85 miles run.

Our stock of cars now in use, consists of,

First class Passenger Cars, in fair order,.....	14
Second class do. do. in good order, built in Company's Shops, this year...	3
Do. do. do, and Baggage Cars in good order, built in Company's Shops this year,.....	8
Baggage Cars 2—Adam's Express Cars 2,.....	4
Mail Cars 3, all in good order,.....	3
Crate Cars 3—one broken, 2 in good order,.....	3
Total.....	30
Crates 7, in good order,.....	
Total Coaches and Cars for passenger trains,.....	30

#### FREIGHT CARS.

Box Cars,.....	26, 20 in good order, 6 old and worn.
" ".....	20 new ones nearly completed.
Platform Cars.....	63 in good order.
" ".....	7 worn, but repairable.
Dirt Cars,.....	9 old and worn but serviceable
Total,.....	120 freight Cars.

I am now able to report our motive power and rolling stock sufficient for the wants of the Road, for the next two years—with the ordinary repairs that will be done at the Company's Shops.

The new passenger Depot, including the eating Saloon, passenger rooms and baths, will soon be completed, and put in charge of the lessee, who pays for the establishment an annual rent of \$2,720, I propose that he shall commence accommodating passengers there on the first day of Nov. next, after which it is to be hoped there will be less cause of complaint, on the part of the traveling public, for want of suitable accommodations for travelers, at this point of the great Inland Route.

I have, with your approbation, adopted what I trust will prove a more economical and efficient method of supplying fuel for our engines. It is briefly as follows: to have only



six to eight stations for wood and water, for the passenger trains, where the wood is the property of the station keeper, who delivers it to the engines as it is wanted, and for which he receives a check from the Engineer. These wood accounts to be settled monthly. Water to be pumped by the wood contractor for a per centage on the amount of wood taken at the Station. It is a system that has long worked very successfully on the Georgia Railroads. I propose to locate the wood stations where wood is still abundant, and of the best quality. I propose to take wood at the way-side, in such quantities as our freight engines require; upon the same plan. This will enable small contractors to supply wood ready for the engines, convenient to their locations, and yet, at a much cheaper rate than that at which it has heretofore been supplied.

The proposed reduction in the number of repair hands and Section Masters, which has met your approbation, together with the new arrangements I am now trying to effect, in the manner of supplying wood and water, will reduce our road and transportation expenses about \$10,000 per annum.

For the details of the operations of the road, I beg to refer you to the tables accompanying this report.

Permit me to call your attention to the faithful, prompt and satisfactory manner in which the officers and employees of the Company under my direction (with but few exceptions) have performed the duties required of them. I think it would add to the efficiency of the management in operating the road, to require each officer who is responsible for the manner in which his assistants perform their duty, to recommend to the proper authorities, such persons as he may be willing to become responsible for—and as a matter of course—without there is some manifest objection, let such recommendations be confirmed. This method seems to succeed well where it has been adopted, and on most of the best conducted Roads it is now in force.

I cannot in closing this report fail to express the high opinion I entertain of the long and faithful services of my able and experienced predecessor, who, in performing the double duty of President and Superintendant, has rendered most valuable services to the Company. If in any recommendation, I have at any time felt it my duty to make, I have differed in opinion from him, or in any manner changed the management adopted by him, it was not from any want of respect for, or confidence in his superior knowledge, and ex-

perience ; but solely because I believed the weight of testimony, confirmed by my own observation, impelled me to the course I have taken.

Respectfully Submitted,

S. L. FREMONT,

*Engineer & Superintendent.*

## REPORT OF THE AUDITING COMMITTEE.

TO THE STOCKHOLDERS OF THE WILMINGTON & WELDON RAIL ROAD.

GENTLEMEN:—The undersigned appointed for the purpose of auditing the accounts of your Company, for the year ending September 30th, 1855, beg leave to report that they have made a thorough examination of the books and stock account and compared all the entries with their proper vouchers, and found them correct, with the exception of the omission of one freight bill, and several errors in the footings of the way bills, all of which have since been corrected.

We submit the following statements, showing the result of the Company's business for the past year :

### RECEIPTS.

Amount received for Through Travel.....	\$151,377 95
Do. do. do. Way do. ....	96,594 59
Do. do. do. Freights .....	142,348 72
Transportation of Mails, Rents, &c. ....	51,672 80
	<hr/> \$441,994 06

### EXPENDITURES.

Cost of Transportation, including Repairs of Locomotives, Coaches and Cars and Depot Expenses .....	\$190,585 19
Railroad Repairs, including Cost of Materials, Pay of Officers, &c., Subsistence and Clothing .....	77,833 02
Office Expenses .....	400 02
Interest and Exchange, .....	59,715 90
	<hr/> \$828,534 13
Nett Profits .....	\$113,459 93

### LIABILITIES OF THE COMPANY ON THE 1st OCTOBER, 1855.

Old Bonds payable in England at 5 per cent .....	\$222,666 67
Bonds endorsed by State of North Carolina at 6 per cent .....	250,000 00
New Bonds payable in England .....	442,555 56
Bonds to the United States, payable in Mail service .....	2,752 40
Bills Payable .....	44,563 89
Due on Pay Rolls .....	9,620 50



Do. Negro Bonds, 1844 to 1855, inclusive.....	39,552 78
Do. Dividends No's 1, 2, 3, 4, 5, 6, 7, .....	4,765 50
Balance Due on 30 shares of Stock, surrendered to be rode out.....	224 04
Due to sundry Individuals and Corporations.....	9,296 84

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\$1,026,998 18

### CONDITION OF THE COMPANY ON THE 1st OCTOBER, 1855.

Liabilities of the Company.....	\$1,026,998 18
Capital Stock paid in.....	1,340,213 21
Balance of Profits from commencement of operations to present time, after paying Intest on Debt.....	656,239 47

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\$3,023,450 86

Cost of Construction, Real Estate and Reconstruction.....	\$2,776,403 89
29 shares Company's Stock purchased and balance due on Forfeited Stock .....	3,850 00
Wilmington and Manchester Rail Road stock.....	100,000 00
Washington and New Orleans Telegraph stock.....	3,150 00
Bills Receivable .....	35,021 66
Due from Individuals and cost of Ferry Boat, Warehouses and Passenger Sheds at Weldon and Wilmington .....	52,770 59
Due from Agents.....	9,657 08
Due from Post Office Department for Mail service .....	12,150 26
Counterfeit Money taken .....	596 54
Cash in London and Ralsigh to pay Interest due.....	13,329 11
Cash in hands of Treasurer .....	16,521 73

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\$3,023,450 86

All of which is respectfully submitted.

H. BAKER,  
F. S. MARSHALL, } *Committee.*  
D. MACRAE,

**ANNUAL ABSTRACT.**

*Showing the Number of Passengers: also, the receipts from Passengers, Freight and Mail.*

MONTHS.	PASSENGERS.					Amount from Way Passeng'rs.	Freight.	Mail, &c.	Total.
	Through.		Way.	Am't. from Thro. Pass.					
	North.	South.							
October, 1854.	927 <sup>1</sup> / <sub>2</sub>	2,346	5,206	14,669	31	7,859	12,657	1,390	36,576
November,	693	2,755 <sup>1</sup> / <sub>2</sub>	4,800	15,772	52	6,729	9,992	168	32,663
December,	1,292 <sup>1</sup> / <sub>2</sub>	1,714	7,818	14,051	68	11,086	10,276	12,436	47,850
January, 1855.	1,041	1,511 <sup>1</sup> / <sub>2</sub>	6,579	11,879	76	9,976	11,634		33,491
February,	1,412 <sup>1</sup> / <sub>2</sub>	1,153	4,802	11,517	76	6,885	12,715		31,219
March,	1,476 <sup>1</sup> / <sub>2</sub>	1,739	4,834	14,118	82	6,661	12,252	12,150	45,182
April,	1,184	877	6,698	9,258	76	10,480	14,301		34,040
May,	1,264 <sup>1</sup> / <sub>2</sub>	773	6,161	9,325	08	7,700	14,140	258	31,423
June,	1,512 <sup>1</sup> / <sub>2</sub>	689 <sup>1</sup> / <sub>2</sub>	5,601	10,088	38	7,122	11,509	12,200	40,921
July,	1,782	741	5,512	11,438	58	7,297	8,604	63	27,340
August,	2,177 <sup>1</sup> / <sub>2</sub>	1,134	5,614	14,543	37	7,912	11,525	340	34,321
September,	1,065	2,286 <sup>1</sup> / <sub>2</sub>	5,019	14,614	43	6,881	12,738	12,729	46,963
	15,828 <sup>1</sup> / <sub>2</sub>	17,670	68,644	151,377	95	96,594	142,348	51,672	441,994
						59	72	80	06



# ANNUAL ABSTRACT---(Continued.)

Expenses of Transportation and Road Repairs for the year, ending 30th Sept. 1855.

MONTHS.	EXPENDITURES TRANSPORTATION.				ROAD REPAIRS.				Office Expenses.	Grand Total.
	Repairs Locomotives.	Repairs Coaches and Cars.	Exp. Trans. including Sta. Exp.	Total.	Pay of Officers and Overseers and Hands.	Provisions and Clothing.	Cost of Materials.	Total.		
October, 1854.	2,150 25	1,881 21	8,713 77	12,745 23	30 25	1,256 25	3,920 73	5,207 23		17,952 46
November,	1,829 55	765 42	6,732 45	9,327 42		289 65	573 50	863 15		10,190 57
December,	4,113 50	4,762 06	8,744 95	17,620 51	2,902 60	1,153 10	3,021 70	7,077 40		24,697 91
January, 1855.	4,485 55	1,197 42	7,389 27	13,072 24	39 50	1,166 71	600 25	1,806 46	66 75	14,945 45
February,	2,750 57	1,085 10	8,526 00	12,361 67	541 66	390 66	2,414 28	3,346 60	10 00	15,718 27
March,	2,387 19	2,272 31	7,066 31	11,725 81	1,843 25	1,268 96	2,881 73	5,993 94		17,719 75
April,	1,912 11	1,833 14	7,320 01	11,065 26	654 67	2,479 11	2,786 64	5,920 42	62 34	17,048 02
May,	3,412 18	3,819 30	8,601 77	15,833 25	140 00	249 47	3,056 07	3,445 54	4 15	19,282 94
June,	4,166 37	4,893 79	9,403 05	18,463 21	2,691 98	863 48	2,808 80	6,364 26	100 28	24,927 75
July,	11,881 24	3,660 22	5,149 44	20,690 90	96 45	1,783 40	1,240 38	3,120 23		23,811 13
August,	2,283 52	5,344 41	6,836 41	14,464 34	577 50	313 07	7,231 71	8,122 28	31 50	52,618 12
September,	4,937 91	2,702 58	25,574 86	33,215 35	22,301 17	1,837 27	2,427 07	26,565 51	125 00	29,905 86
	46,309 94	34,216 96	110,058 29	190,585 19	31,819 03	13,051 13	32,962 86	77,833 02	400 02	268,818 23

S. L. FREMONT,  
Eng. and Supt.

# NAMES AND CONDITION OF LOCOMOTIVES ON W. & W. R. R.

22

SEPTEMBER 30th, 1855.

NAMES.	BUILDERS.	WHEN PUT ON THIS ROAD.	HOW USED.	REMARKS.
1. Edgecombe,	Willaim Norris,	1838,	Laid up Train,	Worn out.
2. Brunswick,	"	1838,	"	"
3. J. C. Calhoun,	M. W. Baldwin,	1841,	"	To be rebuilt,
4. James K. Polk,	"	1842,	Freight	In good order.
5. Wm. A. Graham,	"	1845,	Laid up	Worn out.
6. E. B. Dudley,	T. Sampson & Co.,	1846,	"	Rebuilding.
7. Wm. H. Haywood,	"	1846,	"	"
8. Perseverance,	M. W. Baldwin,	1847,	Freight,	In good order.
9. J. M. Morehead,	Company's Shops,	1850,	Timber	Rebuilt.
10. Saxapahaw,	"	1850,	Dirt	"
11. Mechanic,	Norris Bro's.,	Oct. 1850,	Passenger	Wants repair.
12. Farmer,	"	May 1851,	"	In good order.
13. Merchant,	M. W. Baldwin,	June 1851,	"	"
14. Industry,	"	Feb. 1852,	Freight	Wants repair.
15. Director,	Norris Bro's.,	"	"	In good order.
16. Quickstep,	"	March 1852,	Passenger	"
17. Engineer,	"	April 1852,	"	"
18. President,	"	Feb. 1853,	"	"
19. Express,	R. Norris & Son,	March 1854,	"	"
20. Treasurer,	"	May 1854,	"	Repairing.
21. Guilford,	M. W. Baldwin,	Aug. 1855,	Freight	In good order.
22. Orange,	"	Sept. 1855,	Passenger	"

S. L. FREMONT, Eng. & Supt.



*Of the affairs of the Wilmington and Weldon Rail Road Company, from the commencement of the work to 30th of September, 1855.*

23





# EXHIBIT,

1854. *Of the business of the Company, for the year ending 30th September, 1855.*

September 30,	Cash on hand,			\$ 28,545 81
"	Amount of Bills Receivable,			45,241 32
"	" due from Post Office Department,			12,150 00
"	" Agents,			16,517 23
"	" Individuals,			34,788 93
1855.				137,243 29
September 30,	" Received this year for old Iron sold,		840 00	
"	" " " Land sold at Stricklandville,		3,710 00	
"	" " " from Post Office Department, one month's pay for discontinuing Steam Boat service in transportation of Mail,		3,040 00	
"	" " " for transportation of Passengers, Freights and Mail,		441,994 06	449,584 06

## PER CONTRA.

September 30,	Amount paid current expenses of Road this year,		\$268,818 23	
"	" of Debt paid this year,		25,072 29	
"	" Interest, and premium on exchange, paid,		59,715 90	
"	" Dividends, No. 6 and 7,		93,032 50	
"	Cost of Ware House in Wilmington, account adjusted and charged this year,		14,384 64	
"	Paid on account of Passenger Station House, in Wilmington,		10,800 91	
"	Charged this year to account, Weldon Shed,		1,856 85	
"	" " Ware House in Weldon,		1,042 58	
"	Cost of one half of Ferry Boat, Steamer "W. W. Harlee,"		10,381 90	
"	Paid on account of Smith's Creek Bridge, now building,		1,747 07	
"	" " Real Estate,		600 00	487,432 87
"	Amount of Bills Receivable,		35,021 66	
"	" due from Post Office Department,		12,150 26	
"	" Agents,		9,657 08	
"	" Sundry persons,		12,576 64	69,405 64
"	Cash in London, to pay Interest,		13,164 11	
"	" " Raleigh,		165 00	13,329 11
"	Counterfeit money taken this year,			138 00
"	Cash on hand,		16,521 73	\$586,827 35
				\$586,827 35

Wilmington, N. C.

JAMES S. GREEN, Treasurer.

## ANNUAL COMPARATIVE ABSTRACT.

YEAR.	PASSENGERS.					Amount Way Passengers.	Amount Rail Road Freight.	Mails, &c.	Total.		
	Through.		Amount.		Way.						
	North.	South.	Thro. Pass.								
1847,	6,401½	6,671½	140,959	25	25,396½	53,481	62	77,209	44	331,480	20
1848,	5,517½	5,938½	113,078	22	28,327	53,092	04	87,288	10	317,459	50
1849,	5,677½	5,529½	108,962	96	27,575	50,173	98	85,029	16	310,397	00
1850,	11,277	10,448½	193,706	67	31,806	62,382	62	71,051	26	422,325	12
1851,	10,547½	11,361½	195,509	68	39,085	75,350	61	93,348	93	*116,626	86
1852,	10,908½	11,204	200,425	02	49,542	98,935	10	110,194	09	510,038	72
1853,	11,776½	12,512	214,135	02	64,068	138,148	40	112,582	23	568,899	67
1854,	14,869½	13,777½	151,034	31	71,620	132,511	51	130,463	57	642,880	62
1855,	15,828½	17,670	151,377	95	68,644	96,594	59	142,348	72	51,672	80
										441,994	06

\*Old Iron included.



# ANNUAL COMPARATIVE STATEMENT—Continued.

27

EXPENDITURES, TRANSPORTATION.				ROAD REPAIRS.				Office.	Grand Total.
Repairs Locomo- tives.	Repairs, Coaches and Cars.	Transportation including Dep. Exp.	Total.	Pay of Officers, Overseers and Hands.	Subsistence and Clothing.	Cost of Materials.	Total.		
11,235 77	9,160 40	37,546 69	57,942 86	28,787 92	7,740 32	44,950 29	82,479 03	573 43	259,912 60
13,580 57	18,954 39	43,337 17	75,872 13	25,800 52	8,029 60	67,341 95	101,172 11	210 68	275,328 86
20,663 93	11,373 00	40,249 27	72,286 20	27,130 66	6,592 88	42,191 25	75,914 79	191 91	245,698 52
30,740 71	19,587 81	48,688 51	99,017 03	25,112 24	10,124 99	36,736 69	71,973 92	241 42	274,764 53
29,430 51	21,447 20	57,905 83	108,783 54	26,855 28	10,862 92	7,888 98	45,607 18	247 30	277,255 20
30,426 36	18,625 50	70,807 23	119,859 09	22,486 86	11,168 62	20,192 33	53,847 81	172 21	325,909 88
37,644 95	35,468 27	82,120 51	155,233 73	23,282 13	9,571 38	12,201 31	45,054 82	365 62	348,307 01
44,434 82	37,303 08	96,516 15	178,254 05	31,147 12	6,945 20	16,774 26	54,866 58	200 76	291,220 73
46,309 94	34,216 96	110,058 29	190,585 19	31,819 03	13,051 13	32,962 86	77,833 02	400 02	268,818 23

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**AN ACT**  
TO  
**INCORPORATE**  
THE  
**WILMINGTON AND RALEIGH RAIL ROAD COMPANY :**  
WITH  
**AN ACT TO AMEND THE SAME.**

---

*Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same,* That it shall be lawful to open books in the town of Wilmington, under the direction of Edward B. Dudley, P. K. Dickinson, Robert H. Cowan, Aaron Lazarus, James Owen, William B. Meares, William P. Hort, Alexander McRae and James S. Green, or any five of them ; and in the city of Raleigh, under the direction of Gavin Hogg, William H. Haywood, Charles L. Hinton, Johnson Busbee, Charles Manley, Alfred Jones, Willis Whitaker, Ruffin Tucker, Weston R. Gales and E. P. Guion, or any five of them ; and at any other places, under the direction of commissioners which may be designated by any three of the aforesaid commissioners at Wilmington, or any three of the commissioners at Raleigh, for the purpose of receiving subscriptions to an amount not exceeding eight hundred thousand dollars, in shares of one hundred dollars each, to constitute a joint capital stock, for the purpose of effecting a communication by a rail road, from some point within the town of Wilmington, or in the immediate neighborhood of the said town, to the city of Raleigh, or in the immediate neighborhood of the said city, the route of which road shall be determined on by the company hereby incorporated. The time and places of receiving subscriptions as aforesaid shall be made public by an advertisement in some newspaper published at Wilmington, and a newspaper published in Raleigh ; but the said

Appointing  
Commis-  
sioners to  
open Books  
of subscrip-  
tion.

\$800,000  
limit  
of Capital  
Stock.

Termini  
and route of  
Road.

Meeting of  
subscribers  
when  
\$300,000 is  
subscribed.

Books to be  
kept open  
until \$300,-  
000 is sub-  
scribed.

commissioners, and deputy commissioners, shall keep open the said books at least sixty days at each place of opening them; and at the time to be fixed by the commissioners at Wilmington for that purpose, it shall be the duty of the said commissioners and their deputies to make return to the said commissioners at Wilmington of the subscriptions by them taken respectively; and if it shall appear that three hundred thousand dollars, or any larger sum, has been subscribed, the commissioners at Wilmington shall make it known by advertisement in the newspapers published there, and in the city of Raleigh, and call a meeting of the subscribers at such time and place as they shall think fit, provided they shall give at least twenty days' notice of said meeting; but if the sum of three hundred thousand dollars shall not be subscribed for within the time first appointed, the commissioners at Wilmington and Raleigh, and at other places to be designated as aforesaid, shall again open the said books to receive further subscriptions, and keep them open until such time as they may deem proper and fit; and the like proceedings shall be adopted by the said commissioners and their deputies upon the re-opening of said books, as are required to be pursued upon the original or first opening of them; and if the whole amount of the capital or joint stock shall not be subscribed for upon either the first or second opening of the said books, then the books may be closed or continued open, as a majority of the commissioners at Wilmington may judge most beneficial, and for such a period of time as they may prescribe: *Provided however*, that if upon the first or upon the second opening of the said books, the sum of three hundred thousand dollars shall be subscribed for, the power to continue open the said books shall be transferred and vested in the subscribers to the said company, or the president and directors whom they shall appoint, and not in the commissioners.

Incorporating Com-  
pany.

2. *Be it further enacted*, That when three hundred shares shall be subscribed for in the manner aforesaid, the subscribers, their executors, administrators or assigns, shall be, and they are hereby declared to be incorporated into a body politic or company, by the name and style of "The Wilmington and Raleigh Rail Road Company;" and in that name may sue and be sued, plead and be impleaded; and shall possess and enjoy all the rights, privileges and immunities of a corporation or a body politic in law; and may make all such rules, bylaws and regulations, not inconsistent with the constitution of the United States and this State, as shall



be deemed necessary for the well ordering and conducting the affairs of the company.

3. *Be it further enacted*, That upon any subscription for stock in said company, there shall be paid two dollars on each share at the time of subscribing, which payment shall be made to the commissioners receiving such subscriptions; and the residue thereof shall be paid in such instalments, and at such time, as may be required by the president and directors of said company. The commissioners and deputy commissioners appointed to receive subscriptions, shall forthwith, after the election of a president and directors of the company, pay over to the said president and directors all moneys received by them; and on failure thereof, the said president and directors may recover the amount due from them, or from any one or more of them, by motion or by petition, in any county or superior court of the State; and if the sums are demanded by petition, the defendants shall answer on oath, and the suit, whether by motion or petition, shall be heard and determined at the first court: *Provided however*, that in either case, the defendants shall have been notified at least ten days before the court, in which the motion is made or the petition filed.

When and what instalments shall be paid by subscribers.

Commissioners to pay over instalments received by them.

4. *Be it further enacted*, That when three hundred thousand dollars or more of the said stock shall be subscribed for, public notice of that event shall be given by any three or more of the commissioners at Wilmington, who shall have power, at the same time, to call a general meeting of the subscribers, at such convenient place and time as they shall name in said notice. To constitute such meeting, or any general meeting of the stockholders, a number of persons holding a majority of all the shares shall be present, either in person or by proxy; and if a sufficient number do not appear on the day appointed, those who do attend shall have power to adjourn from time to time until a meeting shall be formed.

General meeting of subscribers when \$300,000 is subscribed.

A majority of shares to be represented to constitute a meeting.

5. *Be it further enacted*, That the proprietors of the stock, at the general meeting above directed, and every annual meeting thereafter, shall elect a president and ten directors, who shall continue in office, unless sooner removed, until the next annual meeting after their election, and until their successors shall be elected; but the said president, or any of the directors, may at any time be removed, and the vacancy thereby occasioned be filled by a majority of the votes given at any called or general meeting. The president, with any five or more of the directors, shall constitute a board for the transaction of business; and if the

Election of President & ten Directors.

President or any Director may be removed at any general or called meeting.

President & 5 Directors constitute a quorum.



Presidential  
vacancy.

Vacancy in  
Directory.

President  
*pro tem.*

Annual  
meeting of  
Stockhold-  
ers.

Neither  
President,  
Directors,  
Officers, nor  
Agents to  
act as  
proxy, and  
any proxy  
in which  
any one of  
these is join-  
ed with an-  
other to be  
void.

Special  
meetings of  
Stockhold-  
ers may be  
called,  
either by  
Directory  
or by any  
ten stock-  
holders  
owning 200  
shares.

President  
and Direc-  
tors invest-  
ed with nec-  
essary pow-  
ers to com-  
plete road.

May ap-  
point offi-  
cers & take  
bonds from  
them, but  
all salaries  
or compen-  
sation to be

office of president become vacant, the directors shall elect one of their own body *pro tem.*; and if there be a vacancy in the directory, the other directors may fill the vacancy by electing a stockholder; and if the president shall at any time be absent from the board, the directors may, if five be present, appoint one of their own body to act as president during that meeting.

6. *Be it further enacted,* That there shall be annual meetings of the proprietors of stock, at such times and places as the preceding general meeting have appointed. Proprietors may attend by proxy, under such rules as the by-laws prescribe: *Provided,* that in no case shall the president, or any director, vote under the authority of another stockholder; nor shall any officer or agent of the company be the proxy of a stockholder; and if there be any proxy which is jointly made to the president and another or others, or to any director and another or others, or to any other officer or agent of the company jointly with another or others, the proxy shall be void.

7. *Be it further enacted,* That special meetings of the company may be called by the president and directors, or a majority of their board assembled; or it shall be called by the president whenever ten members of the company or more, owning together two hundred shares, shall require it: *Provided,* that public notice shall be first given of the time and place of said meeting, and of the purpose for which it is called, unless the interest of the company requires that the cause of convening the meeting should not be published: *And provided,* that either in person or by proxy, there shall be present at the meeting a number of persons owning together a majority of the stock.

8. *Be it further enacted,* That the president and directors of said company shall be, and they are hereby invested with all the rights and powers necessary for the construction, repair and maintaining of a rail road to be located as aforesaid, and to begin at such point and prosecuted in such directions as the stockholders shall direct: and they may cause to be made and constructed for the said company all works whatsoever, which may be deemed necessary or expedient to the successful and proper completion and enjoyment of said rail road. They may appoint a secretary and treasurer, and other officers, and take from them bonds and security for the faithful performance of their duties, which bonds shall be made payable to the company; but the salaries or other compensation of the said officers shall be regu-



lated by the stockholders in general meeting. And during the intervals between the general meetings of the stockholders, the president and directors may transact all the business of the company, with the limitations herein before and hereafter stated.

9. *Be it further enacted*, That the president and directors shall have power to make contracts with any person or persons, on behalf of the company, for making said rail road, and performing all other works respecting the same: *Provided*, they shall not make any contract with any member of the board of directors, nor with the president, without the express assent of the stockholders being given to such a contract at a general meeting.

President & Directors power to make contracts.

President nor any Director to be contract'r without assent of stockholders.

10. *Be it further enacted*, That at any general meeting of the stockholders, no person who has an individual interest in a question to be decided by them, shall be allowed to vote either for himself, or as the proxy of another stockholder; and no person shall be elected a president or a director of the company, who does not own at least twenty shares of stock in the company; and if any person, after his election to the office of president or director, ceases to be the owner of so many shares, he shall thereupon cease to be a president or a director of the company, and the vacancy shall be filled as heretofore provided for; nevertheless the stockholders may elect a president and directors who are not owners of twenty shares each, if it is done by the unanimous consent of those present at a general meeting.

No one having an individual interest in any question allowed to vote.

No one eligible as President or Director who does not own 20 shares of stock, and if any such officer ceases to own 20 shares their office vacated.

11. *Be it further enacted*, That if any stockholder shall fail to pay the sum required of him, on his subscription, by the president and directors, or a majority of them, within one month after the same shall have been advertised in some newspaper published at the seat of government, it shall and may be lawful for the said president and directors, without further notice, to move for judgment in the county or superior court of Wake or of New Hanover against the delinquent stockholder or his assignee, or both, for the amount of the instalment required to be paid, at any court held within one year after the notice, and the court shall give judgment accordingly; or they may sue for the same, in an action of assumpsit, or by warrant, according to the jurisdiction of the respective tribunals of the State; and in case of a warrant, there shall be no stay of execution; and it shall and may be lawful for the said president and directors, either without any such suit or after it, to sell at public auction, and convey to the purchaser, such share or shares of such stockholders so

How instalments shall be collected.

failing or refusing, giving however one month's notice of the time and place of sale; by advertisement in some newspaper published at the seat of government; and after retaining the sum due and all costs and charges of the suit or of the sale, or of both, out of the proceeds thereof, to pay the surplus over to the former owner or his legal representative; and if the sale shall not produce the sum required to be advanced, with the incidental costs and charges aforesaid, the president and directors may recover the balance of the original proprietor, or his assignee, or executor or administrator, by notice in court as aforesaid; or if judgment has been already obtained, they may take out execution thereon for the balance due them; and any purchaser of the stock of the company, under the sale by the president and directors, shall be subject to the same rules and regulations as the original proprietor; and no sale by the original proprietor or his assigns, nor by the company, shall release the original proprietor from his obligation to the company to pay the whole amount of his subscription; but the president and directors may proceed against the original proprietor and his assigns, or the assignee of the original proprietor and his assigns, so that they do not exact full payment from both, or any more than one.

Debt of a  
Stockholder  
of same dig-  
nity as judg-  
ments.

12. *Be it further enacted*, That the debt of a stockholder due to this company for stock therein, either as original proprietor or first or subsequent assignee, shall be considered as of equal dignity with judgments in the distribution of the assets of a deceased stockholder by his executor or administrator.

Authorized  
to purchase  
and take by  
gift or de-  
vise lands  
or other es-  
tate.

13. *Be it further enacted*, That it shall and may be lawful for the said company to purchase and hold, and take by gift or devise all lands and other estate and property of any kind, to be by them used or improved, or resold and conveyed: *Provided*, the said property and estate are faithfully applied to the purposes and objects hereby intended to be effected; and in general meetings and at other times, the president and directors for the time being are hereby authorized and empowered, by themselves or their agents, to exercise all the powers herein granted, and all such other powers and authority for the effectual prosecution of the undertaking hereby intended to be effected, and for the management of the affairs of the corporation, not herein before granted, as may be necessary to carry into effect the object of this grant.

Mode by  
which land  
may be con-  
demned for  
use of road.

14. *Be it further enacted*, That if the president and directors aforesaid cannot agree with the owners of land through which it may be necessary to make the said rail



road, as to the terms upon which the said rail road shall be opened through the same, then it shall and may be lawful for the president and directors to file a petition, in the name of the company, in the court of pleas and quarter sessions of the county wherein the land lies, under the same rules and regulations as are now prescribed by law for laying off public roads in said county; and upon the filing of said petition, the same proceedings shall be had as in cases of laying off public roads, excepting these, to wit: the president and directors, by themselves or by their agent, shall mark out the course of the road, and it may be wide enough to give the company sixty-five feet clear on each side of the base of the road; and the jury, in assessing the damage, shall likewise assess the value of the benefits resulting to the owners of the land for the constructing of the road through or near the lands of the owner or owners of that which is marked out for the road and the jury shall be sworn to act accordingly; and when the jury shall have assessed the damages to the owner or owners of the land, through which the road is laid off, and also the value of the benefit resulting as aforesaid, it shall be returned to court, and final judgment entered accordingly for the damages assessed, which, however, shall be extinguished *pro tanto* by the value of the benefits resulting to the owner; and it shall be lawful for the company or the president and directors to pay the difference, if there be any, into the office of the clerk for the use of the owner or owners, or his, her or their guardian, as the case may be, and thereupon, and also if there be no damage due, enter upon the land laid off, and construct their road or other improvements thereon, to make all necessary excavations and embankments, and to hold the said land to their own use and benefit; and in all things have the same power over the said land so laid off as though they owned the fee simple therein: *Provided*, that nothing in this act contained shall be so construed as to give power to said company to lay off said road through the yard, garden or burial ground, appurtenant to the mansion house of any person whatever, without the consent of the owner thereof, or his, her or their guardian, as the case may be.

Grave Yard  
Garden nor  
Yard to be  
used for  
road with-  
out consent  
of owner.

15. *Be it further enacted*, That the written consent of any owner or proprietor of any lands through which the said road is to be constructed, showing his, her or their agreement to the same, shall be valid and effectual to give the same power and authority over the lands covered by the road, and sixty-five feet on each side thereof as aforesaid, as if the

Right of  
way may be  
evidenced  
by consent  
in writing  
of owner.

same had been conveyed by a deed of bargain and sale, or condemned upon petition as aforesaid; and although the said lands may belong to a *feme covert*, the signing of such assent by her and her husband shall be as conclusive and effectual against her, as though she had been a *feme sole*, subject however to the proviso contained in the preceding section; and this assent shall be binding and conclusive though it be signed before the company is formed.

How materials for road may be obtained.

16. *Be it further enacted*, That when any wood, gravel, earth or stone shall be wanted for the construction or repairing of said road, and the president and directors cannot agree with the owners of the lands adjacent as to the terms for which they can procure the same, then it shall be lawful for the president and directors, by themselves or agents or officers, to enter upon any adjacent lands not in a state of cultivation, and take therefrom all wood, stone, earth or gravel so needed as aforesaid: *Provided*, that they shall not, without the owner's consent, cut down any fruit trees, or trees preserved in any lot or field for shade or ornament, or take any timber, gravel or stone, constituting any part of a fence or building; and when any gravel, stone, or earth shall be taken as in this act is provided, the president and directors may tender amends to the owner or proprietor; and if the owner or proprietor shall be dissatisfied with the amount, he may refuse it, and file his petition against the company in any court of the county where the land lies, (first giving ten days' notice thereof to the president and directors) praying to have a jury summoned to go upon the land; view it and assess the damages he, she or they may have sustained thereby; upon which it shall be the duty of the court to order a jury as in laying off public roads; which jury shall go upon the lands, and, after being duly sworn to do, equal justice to all parties, they shall consider what damages the owners of the land shall have sustained; and, after assessing the same, shall return their proceedings to court; and if the court approve thereof, the damages so assessed shall be paid by the company; but if the court shall not approve thereof, they shall order another jury to be summoned, who shall proceed in like manner to assess and make return to the court; and if the court shall approve thereof, the company shall pay the damages assessed; and if they do not pay it, judgment may be entered and execution may issue thereon as against other corporations: *Provided however*, that the jury shall in all cases take into view the benefit which has resulted to the owner of the land by the construc-



tion and maintaining of the road: *Provided further*, that if the damages assessed by the jury are not more than the amount tendered by the company or its agent, (although the amount of the tender be not paid into court,) the petitioner shall not recover costs: *And provided further*, that either party not satisfied with the judgment of a county court in such cases, may appeal therefrom to the superior court, upon giving bond and security, as in other cases of appeals.

17. *Be it further enacted*, That the president and directors, and all other officers and agents of the company, may enter upon the lands of any person or persons whatever, for the purpose of surveying a route for the said rail road and laying off the same; and they may mark or chop on the trees the courses laid off as aforesaid, so that they do not invade the dwelling or the yard or garden of any person or persons, without his, her or their consent.

May enter on lands for a survey of route.

18. *Be it further enacted*, That if the president and directors of said company shall, without the consent of the owner, construct the said rail road over the lands of any person or persons before a condemnation of the same in the manner provided in the preceding section, it shall and may be lawful for the owner or owners of said land to petition after the manner and according to the rules provided in the sixteenth section hereof, and not otherwise; and after the assessment of the damages to be paid, and the payment thereof, the property in the ground covered by the road and sixty-five feet on each side thereof, measuring from the base of the said road, shall become to all intents and purposes vested in the company in fee simple; and if the owners of said lands shall bring any action of trespass against the company or any of its officers, or any other action but a petition as aforesaid, the defendants may give this act in evidence under the general issue, or upon a special plea; and it shall bar the said action or suit.

If road located before land is condemned owner to file petition for damages.

No action of trespass shall be brought for damages for location of road.

19. *Be it further enacted*, That it shall and may be lawful for the said president and directors to determine from time to time what instalments shall be paid on the stock subscribed; to purchase with the funds of the company, and place on the said rail road constructed by them, all machines, wagons, vehicles, carriages and teams of any description whatsoever, which may be deemed necessary and proper for the purposes of transportation; and all the property purchased by the said president and directors, and that which may be given to the company, and the works constructed under the authority of this act, and all profits accruing on the said

President & Directors to determine amount of instalments.

To purchase all necessary property for use of road.

Shares of stock personal property & the shares of stock & the property of company exempt from taxation.

Books of subscription may be reopened, or the shares unsubscribed for may be sold.

May construct branches and for this purpose may open books for subscriptions.

Subscribers to any branch of road and to main trunk to form but one company and whole capital not to exceed \$1,000,000.

Same powers, rights and privileges as to construction of branches which are granted as

works, and the said property shall be vested in the respective shareholders of the company, and their successors and assigns forever, in proportion to their respective shares; and the shares shall be deemed personal property; and the property of said company, and the shares therein shall be exempt from any public charge or tax whatsoever.

20. *Be it further enacted*, That the stockholders of the said company may, at any general meeting, reopen the books of subscriptions, under regulations to be prescribed by them, to increase the capital stock of said company until the whole capital of eight hundred thousand dollars is subscribed; or they may sell the stock remaining unsubscribed for, and the advance on the same above par shall belong to the proprietors of the stock originally subscribed; and in case the books are opened, after a part of the road is completed and profits received thereon and expended on the road, the original subscribers shall be reimbursed, out of the profits of the road, the amount of profits that has been expended anterior to the last subscriptions, before any dividends of profits is made among all the stockholders

21. *Be it further enacted*, That the stockholders in general meeting, may, if they think fit, resolve to construct a branch or branches to the main road, to be connected with the main road at such point or points as they may determine on, and to lead in such direction, and to such a point or points as they may think best; and in order that they may do so, the said stockholders are fully authorized to cause books to be opened for subscriptions to the said lateral road or branch of the main road; and the subscribers for stock shall be subject to all the rules previously made by the company, and become members of the company with this exception only, viz: that the stock subscribed by them shall be faithfully and honestly applied to the construction of that branch of the road for which they subscribed it; but the subscribers for the main road and the branches shall constitute but one company; and their rights of property and estate shall be in common, and not separate: *Provided however*, that the whole capital of subscribed stock shall not exceed one million of dollars.

22. *Be it further enacted*, That all the powers, rights and privileges conferred by the preceding sections upon the said company, in respect to the main road, and the lands through which it may pass, are hereby declared to extend in every respect to the said company, and the president and



directors thereof, in the laying out, in the construction, and in the use and preservation of said lateral or branch roads.

23. *Be it further enacted*, That it shall and may be lawful for the said company to construct a branch to the main road as aforesaid, under the restrictions aforesaid, so soon as the main road has reached the point at which the branch road is intended to be joined with the main road; but they shall not, under any pretence whatever, apply the funds of the company to the construction of a lateral or branch road, until the main road is completed, except they be subscriptions specifically made for the branch or lateral road.

to main trunk.

No branch road to be constructed except from a point to which main trunk is completed, &c.

24. *Be it further enacted*, That no person shall have leave to connect or intersect with the said rail road or any of its branches, unless it shall be done by some company incorporated in this State; and in all such cases, the company intersecting shall erect the most approved and suitable apparatus for weighing the cars, or other vehicles, that are to be brought over the road intersected with; and if they fail to do so within a reasonable time after a request made of them, the company omitting this shall forfeit and pay to the other company two hundred dollars, to be recovered by action of debt before any court of record in this State; and shall be liable, moreover, to pay the cost of such an apparatus after it is put up by this company, which shall be recoverable by an action on the case brought before any court of record in this State: *Provided however*, that the General Assembly shall not grant this right to intersect with this road to any company, who shall build a road less than twenty miles long on one side of this road.

No connection with this road, except by a company incorporated in this State, and prescribing rules for such intersection.

Road intersecting with this must be 20 miles long.

25. *Be it further enacted*, That where a branch or lateral road to the main road is shorter than twenty miles, no other person or company shall be authorized and empowered to build a rail road from any point near its termination, so as to intersect with this main road in order to injure this company.

No connection with the branch roads under 20 miles.

26. *Be it further enacted*, That so soon as ten miles of said rail road shall be completed, and as often thereafter as any other section of like length shall be completed, the said company, or the president and directors, may transport all produce or other commodities, that shall be deposited convenient to the said road for that purpose, and which they may be required to convey to any point on said road; and it shall be lawful for the said president and directors, or the company aforesaid and they are hereby authorized to erect a toll gate, or toll gates on said roads at such points as they may

So soon as 10 miles are complete may transport articles.

May erect toll gates.

Rates of  
freight, &c.

choose ; and they shall be entitled to receive and to demand the following rates, to wit : not exceeding four cents a mile for toll, and nine cents a mile for transportation per ton of 2000 pounds ; and for the transportation of passengers, not exceeding six cents per mile for each passenger, until the net profits received shall amount to a sum equal to the capital stock expended, with six per cent. per annum interest thereon, from the time the money was advanced by the stockholders until received back in the net profits ; but when the net profits received as aforesaid from the tolls aforesaid shall have amounted to a sum equal to the capital stock aforesaid, with interest thereon as aforesaid, then the tolls which the said company, or the president and directors, shall be entitled to receive for the transportation of produce or other commodities on the said rail road, shall be fixed and regulated from time to time by the president and directors of the company, so as to make them sufficient, in their estimation, to yield a net profit equal to fifteen per cent. per annum on the capital stock of the company over and above what may be necessary for the repairs, improvement or renewal of the same, together with all other incidental expenses of the company ; and it shall not be lawful for any other person or company whatever to travel along or upon the said road or any part thereof, or use it or any part thereof for transportation of produce or otherwise. without the license or permission of the president and directors ; but nothing herein contained, shall be so construed as to prevent the said company from making a contract for the transportation of the mail, upon such terms as may be agreed on between said company and the agents of the United States.

Unlawful  
for any one  
to travel on  
road or use  
it in any  
way.

May make  
any con-  
tract for  
carrying  
mail.

May cross  
any estab-  
lished way.

Directions  
as to cross-  
ing other  
roads, &c.

27. *Be it further enacted*, That it shall be lawful for the said company, in the construction of said road, to intersect or cross any public or private way established by law ; and it shall be lawful for them to run their road along the route of any of said roads : *Provided*, that whenever they intersect or cross the said public or private roads, the president and directors shall cause the rail road to be so constructed, as not to impede the passage of travellers on the public road or private way aforesaid ; and whenever the rail road runs over and along with such public common road or way, the the president and directors shall cause the new common road (which shall be laid out by order of the county court upon the petition of the said president and directors) to be opened at their expense ; but the jury empanelled shall



again take into view, in estimating the damages of the owner, the value to the said owner of having the rail road constructed through or near his lands.

28. *Be it further enacted*, That certificates of stock shall be issued under such regulations as the bylaws prescribe; and the shares of the company shall be transferable according to such rules, and upon such terms only, as may be established by the company in general meeting.

Certificates of stock how issued: how transfer of shares to be regulated.

29. *Be it further enacted*, That it shall be lawful for the president and directors to erect warehouses, and other necessary buildings for the use of the company, at convenient and eligible sites; they may also erect scales at the toll gates or elsewhere on the road, or at the ends of it, to weigh the produce or other commodities conveyed thereon.

May erect warehouses and scales, &c.

30. *Be it further enacted*, That it shall and may be lawful for the president and directors, or the company hereby created, to borrow money for the objects of this act; and to make and issue all proper evidences of such loan, and assurances for the repayment thereof.

May borrow money and issue evidences of such debt.

31. *Be it further enacted*, That in all meetings of the company each share shall be entitled to one vote: *Provided*, that the stockholders may, at any general meeting, establish a different scale of voting, if it shall be unanimously agreed to.

Each share entitled to one vote.

32. *Be it further enacted*, That the president and directors shall render distinct accounts of their proceedings and disbursements of money to the annual meeting of stockholders, and at any other times when the company shall require it; and so soon as the rail road is completed, the said president and directors, or a majority of them, shall semi-annually make a dividend of the profits of the road among the stockholders; or, if they shall deem it advisable to do it, they may make such dividends of profits as are collected for tolls and transportation, and all other resources of the company, before the whole is completed.

President and Directors to render accounts.

May declare dividends of profits.

33. *Be it further enacted*, That if the said company shall not begin the said road, or some part thereof, in three years after the ratification of this act, they shall forfeit all the privileges conferred by this charter. If they shall have not completed the main road from Wilmington to Raleigh, in twelve years thereafter, then the company shall forfeit so much of the rights and privileges hereby created as confer upon the said company the power of extending the said road above the point at which it shall be then constructed; but they shall not forfeit their property and privileges in any manner as to so much of the road as they have completed:

When road must be commenced and completed.

*Provided however*, that the said company shall in good faith expend all their capital subscribed, in endeavoring to construct a rail road along the whole of said route, and providing the necessary vehicles and fixtures for its use and enjoyment.

How land  
for necessa-  
ry buildings  
may be con-  
demned for  
use of the  
company.

34. *Be it further enacted*, That if the president and directors shall be unable to agree with the proprietor for the purchase and sale of such quantity of ground, as may be necessary for the erection of a toll house, or a house to cover stationary machines, or to protect engines and cars or other vehicles, together with stables, warehouses and offices, or for any other use which the convenience of the company shall require, it shall and may be lawful for the president and directors to file a petition in some court of the county where the land lies against the proprietor or proprietors, setting forth the circumstances; and upon its being made to appear in court that the said proprietor or proprietors have had ten days' notice of such application, the court shall direct a jury to be summoned to go upon the premises; which jury shall be sworn to do equal and impartial justice, and to assess the damage which the said proprietor will sustain by reason of the condemnation of such land; and they shall proceed to assess the amount the petitioners ought to pay to the proprietor; but in assessing said amount the jury shall take into the estimate the benefit resulting to said proprietor from constructing such rail road, and directing the works contemplated, on or near to the lands of the proprietor, but only in extinguishment of damages; and the said president and directors may afterwards pay the said assessment into court or not as they choose: if they do pay it, the company shall be seized of such land in fee; if they refuse to do it, they shall pay the costs; and the sheriff or his deputy, or the coroner or his deputy, as the case may be, are hereby authorized to administer the said oath to the jury aforesaid.

May con-  
struct nec-  
essary  
bridges and  
may de-  
mand toll in  
certain  
cases.

35. *And be it further enacted*, That it shall and may be lawful for the company hereby created so to construct all such bridges as it may be necessary for them to erect for the purposes of their rail road, as to afford general accommodation to all travellers; and to demand and receive, by themselves or agents or tenants, from all persons passing over and using such bridges, a reasonable toll, not however to exceed the highest rate of toll allowed by law on any bridge of this State: *Provided however*, that no such toll shall be charged on the produce, or persons, or any commodities which are conveyed in the cars of the rail road.



36. *Be it further enacted,* That full right and privilege are hereby reserved to the State, or to any company hereafter to be incorporated by their authority, to connect with the road hereby provided for, any other road leading from the main route to any part or parts of this State, so that in forming such connection no injury shall be done to the works of the company hereby incorporated.

37. *Be it further enacted,* That if any person or persons shall wilfully, by any means whatever, injure, impair or destroy any part of the road constructed by the authority of this act, or any of the works, buildings, machines, wagons, vehicles, carriages or other property of the company, such person or persons shall be liable to indictment, and upon conviction he, she or they shall be fined and imprisoned at the discretion of the court, not exceeding a fine of one thousand dollars and one year's imprisonment; and be liable moreover to the action of the company for damages, by an action on the case, in any court of record in this State.

38. *Be it further enacted,* That this act shall be in force from and after the ratification thereof; and all laws and clauses of laws, coming within the meaning and purview of this act, shall be, and the same are hereby repealed.





## AN ACT

TO AMEND AN ACT PASSED IN EIGHTEEN HUNDRED AND THIRTY-THREE ENTITLED AN ACT TO INCORPORATE THE WILMINGTON AND RALEIGH RAIL ROAD COMPANY.

(Passed at the session of 1835.)

*Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same,* That the capital stock of said company may be increased to any sum, not exceeding one million five hundred thousand dollars, any thing in the before recited act to the contrary notwithstanding. The subscriptions for which shall be made under the same rules and regulations prescribed in the said original act.

Increase  
capital of  
\$1,500,000.

2. *Be it further enacted,* That the stockholders of said company shall and may be at liberty to run the main road from some point within or near the town of Wilmington to some point in the city of Raleigh, or in the immediate neighborhood thereof, or from Wilmington; or near it as aforesaid to some point at or near the river Roanoke in this State, at the election of said stockholders, with the view of connecting with the Petersburg and Norfolk rail roads—any thing in the said original act to the contrary notwithstanding.

May run  
road from  
Wilmington  
to Raleigh,  
or  
from Wilmington  
to the Roanoke  
river.

3. *Be it further enacted,* That the said company may be at liberty to lay off and construct any lateral road, under the rules and regulations, provided in the aforesaid act, before or after they have completed the main rail road aforesaid—any thing in the before recited act to the contrary notwithstanding.

May construct  
branches at  
any time,

4. *Be it further enacted,* That it shall and may be lawful for the said company to purchase, own and possess steam-boats, and other vessels to ply and sail from the port of Wilmington to Charleston, or elsewhere; and to take and receive for the use of said company, over and besides the profits allowed in the said original act, such sums of money, or other property for freight, passengers, or other accommodation on said boats and vessels, as they may be able to make by contracts with their customers, and according to such rates, as they may from time to time establish.

May own  
steam boats  
and other  
vessels to  
run to  
Charleston  
or elsewhere,  
and take any  
freights  
they can  
contract for.

When road  
shall be be-  
gun.

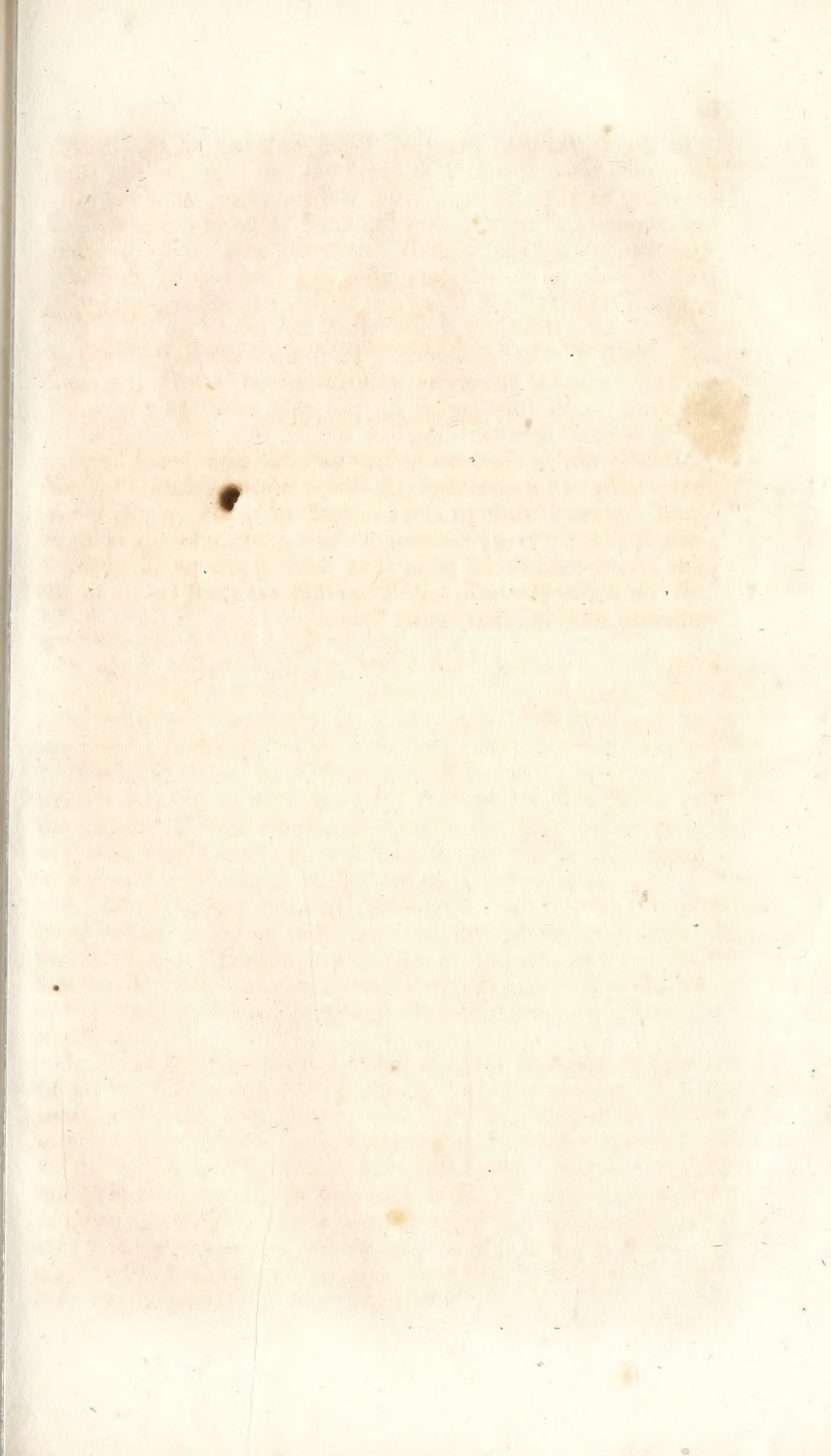
5. *Be it further enacted*, That so much of the thirty-third section of the said original act, as compels the said company to begin the said road in three years, after the ratification of said act, be, and the same is hereby repealed.— And the said company shall begin the said road, or some part thereof, in three years after the first day of January, eighteen hundred and thirty-six, under the penalty prescribed in the said thirty-third section of the before recited act.

Not requir-  
ed to take  
articles of  
freight at  
any other  
places than  
regular de-  
pots and  
may charge  
50 cents ad-  
ditional for  
every pas-  
senger ta-  
ken up at  
other  
points.

6. *Be it further enacted*, That it shall not be the duty of the said company to receive produce, goods, wares and merchandize, to be transported on the said road at any other places than their regular depots, which they are required to establish; and it shall be lawful for the said company, to charge fifty cents in addition to the rates established by the act of eighteen hundred and thirty-three, to which this is an amendment, for every passenger they may take up at any points on the said road other than their depots as aforesaid.

7. *Be it further enacted*, That this act shall be in force from and after the ratification thereof.









## AN ACT TO AID THE INTERNAL IMPROVEMENTS OF THIS STATE.

*Chapter 61 of the Revised Statutes, passed 1836.*

By the 6th section of the above entitled act, "The President and Directors of the Board of Internal Improvements" are authorized and required, upon certain contingencies, to subscribe on behalf of the State for two-fifths of the capital stock of the Wilmington & Raleigh Rail Road Company, and to make a like subscription to the stock of the Fayetteville and Western Rail Road Company, and also to the North Carolina Central Rail Road Company, and it further provides in what manner payments shall be made on account of such subscriptions—to all which is added the following proviso:—*Provided*, "That the said board, by virtue of such subscriptions and payments on behalf of the State, shall appoint two-fifths of the whole number of directors of each of the corporations aforesaid; and that in all general meetings of the stockholders, in any of said companies, the said commissioners of internal improvement, or any other representative of the State, whom the said board may appoint, shall be entitled to two-fifths of the whole number of votes, which may be given at such meeting."

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By an act entitled "An Act declaratory of the meaning of the act entitled "An Act to aid the Internal Improvements of this State, Revised Statutes, chapter 61, section 6th, being the 55th chapter of the Laws of the State of North Carolina, passed by the General Assembly at the session of 1844-'45 it is enacted,—"That it was intended and is hereby declared to be the true intent and meaning of the said recited proviso of the said act, for the Board of Internal Improvement to appoint two-fifths of the whole number of directors in each of the said corporations, but neither by themselves nor by any representative appointed by them to vote for the remaining three-fifths of the directors of the said corporations."

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*AN ACT to amend an act, entitled an act to amend an act, passed in eighteen hundred and thirty-three, entitled "An Act to incorporate the Wilmington and Raleigh Rail Road Company."*

1. *Be it enacted by the General Assembly of the State*



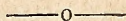
*of North Carolina, and it is hereby enacted by the authority of the same,* That the capital stock of said company may be increased to any sum not exceeding two millions, five hundred thousand dollars, any thing in the before recited acts to the contrary notwithstanding.

2. *Be it further enacted,* That the President and Directors of said company be, and they are hereby authorized to issue scrip, and to make sale of or dispose of the same commensurate with the said increase of the capital stock of said company: *Provided,* that the said scrip shall not be sold for less than the par value of the stock held in said company.

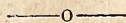
3. *Be it further enacted,* That said scrip shall represent shares in the capital stock of said company, as though the said shares had been originally subscribed for by the holders thereof; and the said holders of the scrip thus issued, under the provisions of this act, shall be members of said corporation, with the same privileges, rights and immunities, and subject to the same rules and regulations as the original stockholders of said company.

4 *Be it further enacted,* That this act shall be in force from and after the ratification of the same.

[Ratified 24th January, 1851.]



In pursuance of certain Resolutions of the General Assembly, ratified 28th January, 1851, directing the Treasurer of the State to subscribe for two thousand shares of the Wilmington and Manchester Rail Road Stock, two thousand shares, or one third of the stock of the Wilmington and Raleigh Rail Road Company originally subscribed for by the Board of Internal Improvement on behalf of the State under the act of 1836, were transferred by the Public Treasurer to the Wilmington and Manchester Rail Road Company.



*AN ACT to amend an act entitled an act to amend an act incorporating the Wilmington and Raleigh Rail Road Company.*

*Be it enacted, &c.,* That the Board of Internal Improvement shall hereafter appoint three directors and no more to represent the State in the board of directors of the Wilmington and Raleigh Rail Road Company. [Ratified 26th December, 1852.]

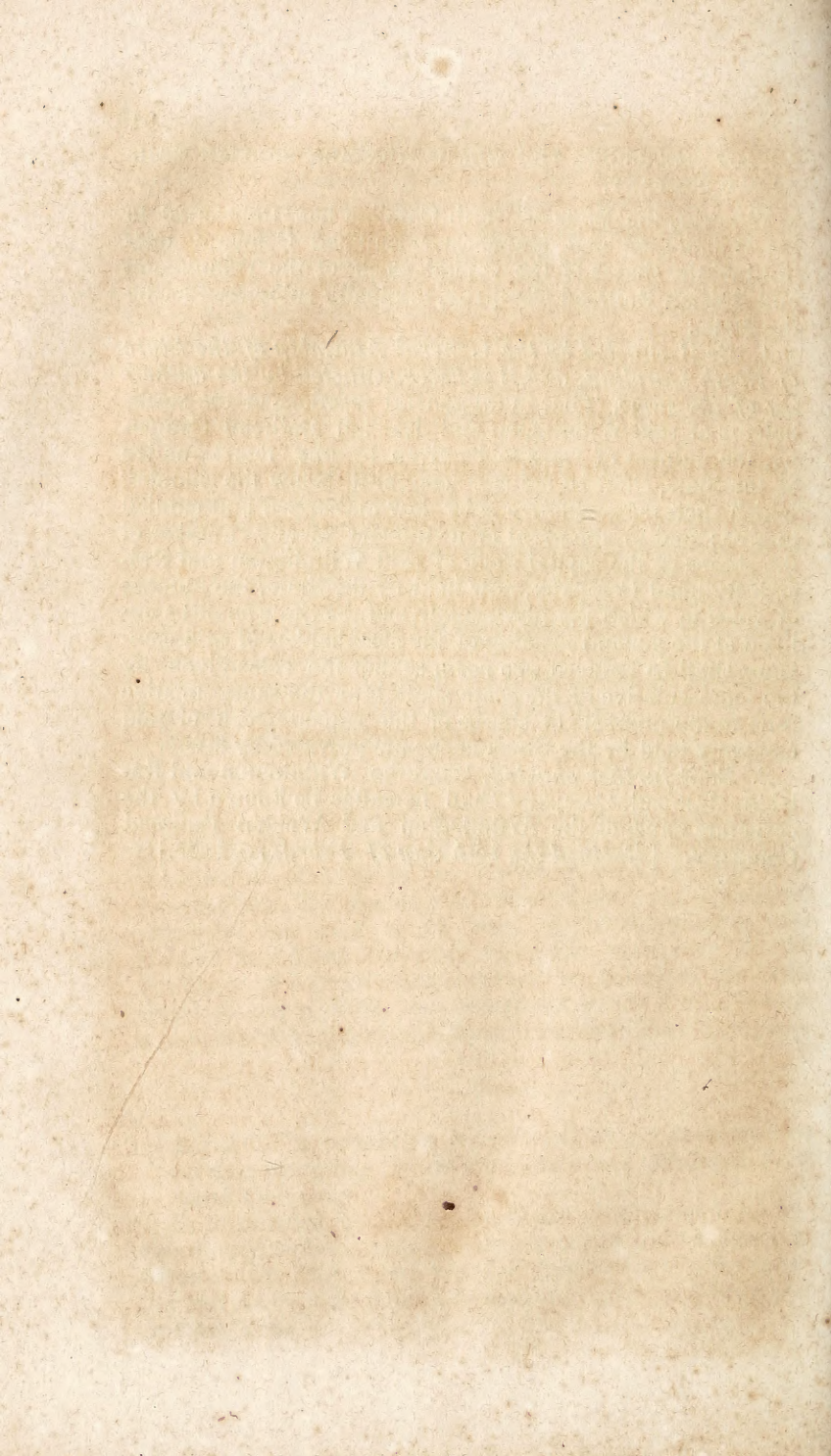


AN ACT CONCERNING THE WILMINGTON AND RALEIGH RAILROAD COMPANY.

Whereas, the State of North Carolina has transferred to the Wilmington and Manchester Railroad Company one-third of the shares of the capital stock of the Wilmington and Raleigh Railroad Company, originally subscribed for by the State :

1. *Be it enacted by the General Assembly of the State of North Carolina, and it is hereby enacted by the authority of the same,* That in all general meetings of the stockholders of said Wilmington and Raleigh Railroad Company, the number of votes to be given by any representative of the State, shall be reduced one-third below the number which such representative is by law authorized and entitled to give ; and in the event of a transfer of any number of the shares of the capital stock of said Wilmington and Raleigh Railroad Company, now held by the State, the number of votes to which the representative of the State shall be entitled at the general meeting of the stockholders of said company shall be reduced *pro rata*, so that the votes given by the representative of the State shall bear the same relative ratio to the number of shares of the capital stock of said company held by the State, as is now provided by law.

2. *Be it further enacted,* That the Wilmington and Raleigh Railroad Company shall hereafter be known by the corporate name of the Wilmington and Weldon Railroad Company. [*Ratified the 14th day of February, 1855.*]





**AN ORATION**  
COMMEMORATIVE OF THE LIFE AND CHARACTER OF THE LATE  
**EDWARD B. DUDLEY,**  
**DELIVERED BEFORE THE STOCKHOLDERS OF THE**  
**W. & W. RAIL ROAD COMPANY**  
**By ROBERT H. COWAN.**  
**NOVEMBER 8th, 1855.**

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GENTLEMEN :

*Stockholders of the "Wilmington and Weldon Rail  
Road Company."*

I have been selected by the citizens of Wilmington to deliver an address before you, upon the life and public services of our late fellow citizen, the Hon. Edward B. Dudley. I beg your attention, therefore, for a brief hour, while I recall a few of the prominent acts of a long life which was devoted to your service ; and endeavour to impress upon your minds, for your reverence and imitation, some of the leading traits of a character which was, in every way, so worthy of your admiration.

It has been thought to be peculiarly appropriate that this address should be delivered before your Body, upon the occasion of your regular annual meeting—for, although the enlarged and liberal mind of Gov. Dudley comprehended the entire State, and he was the friend of Internal Improvements every where, throughout her borders, yet it was with your Road that he was particularly identified. I mean not to discredit the efforts or the sacrifices of the friends who stood by him ; but I think I am justified in saying that, in the projection of your Road, in the many difficulties which it encountered, and in its completion and successful operation there was no friend so true, so constantly devoted, so entirely disinterested as was Gov. Dudley.



In looking around me, Gentlemen, I see present here to-day some few of those good friends who struggled with Gov. Dudley in many of the most difficult and really distressing periods which marked the early history of your Road; and I can not but feel that it would have been more appropriate if some one of those had been selected to perform the duty which has been allotted to me. I can not but feel that it would have been better performed, for, in as much as they could speak more knowingly of his services, they could also speak more forcibly of his worth, more impressively of our loss. If I shall succeed, even so far as to direct your attention to the debt of gratitude which we owe to Gov. Dudley; and induce a desire for the imitation of his useful life, my highest object will be accomplished, my most earnest desire fulfilled.

Gov. Dudley's life, as has already been intimated, was unostentatiously useful. Its history, therefore, will be a very short one; but, short as it may be, it is full of useful lessons—full of the evidences of an enlightened patriotism, of an ardent and self sacrificing devotion to the interests of his State, and his Home.

He was born in Onslow County, on the 15th day of December, 1789. He died in the town of Wilmington on the 30th day of October, 1855. He was, therefore, in the sixty-sixth year of his age at the time of his death. His early life presents a repetition of the early history of most of the truly great and good men of America. He was a self made man. Born almost at the same time with our infant Republic; and growing up to manhood before she had recovered from the shock of her desperate struggle for existence, he enjoyed none of the advantages of early education which are now so freely placed within the reach of all; but he was left to triumph over the many obstacles which beset the pathway of his early life, by the native strength of his own intellect. How well he performed his part—how surely and completely he triumphed, the history of his after life will tell.

At a very early age, he appears to have acquired the confidence of his fellow citizens, for he had scarcely attained his majority when he was sent to represent them in the General Assembly of the State of North Carolina. As early as 1811, we find him in the House of Commons from Onslow, and again in 1813, and in 1814, he represented that County in the Senate. To appreciate this compliment, it is necessary to remember the condition of those times. We were upon the eve of a second war with England; and every thing



was sadly out of joint. The wisest counsels were necessary as well in our State as in our National affairs; and the ablest, most experienced, most reliable men were generally sought after to fill the places of public trust, and confidence.

It is an evidence not only of the appreciation of his fellow citizens, but also of his own patriotism and promptness that we find him, even at this early age, not only in the halls of legislation but in the field. In 1812, or 1813 as near as I can now ascertain, he came to Wilmington, the second in command of the Regiment of Volunteers who flocked from the neighbouring counties to assist in defending us from British invasion. We were then engaged in our second war for independence, independence on the ocean—and, like the first, it was a time to try the souls of men. North Carolina was not unmindful of the gross insults which had been offered to the honor of the common country, nor was she unmoved by the insolence of the enemy nor the wanton cruelties which he practised along our coast, for the fires of 76 burned brightly within the bosoms of her sons. When, therefore, the proclamation of Gov. Hawkins was issued, and he published his patriotic appeal “to his fellow-citizens and particularly to the young men of the State” there was a prompt and hearty response from all classes of her citizens. Among the many evidences of true patriotism brought to light by the events of that war, I doubt if there is one which surpasses—I had almost said which equals the noble action of the gray haired veterans of Rowan, the immortal “Silver Locks,” or of the “patriotic fathers,” as they were called of Mecklenburg, who formed a regiment of silver locks. At all events, their noble examples were not without their influence, and when the disastrous news of Hull’s surrender at Detroit was spread throughout the country to inflame the minds of the citizens, and excite their just indignation, many of our young men marched to the support of their country’s standard in Canada, and all of them were held in readiness to meet the invader if he should land upon our shores. “It is to the credit of the North Carolinians” says Niles Register of that date “that they collected with the utmost promptitude and in great force to combat the enemy, *who seemed very cautious about coming in contact with the militia.*” But he did not land. With the exception of the feint upon Newbern, which is particularly remembered as having completed the sacrifice of the late Judge Gaston upon his country’s altar, Admiral Cockburne preferred to keep to his ships. It would seem that the surmises of



the "Register" were correct, and that a spirit of caution had, at last, operated upon the mind of him who had, hitherto, been notorious only for cruelty and recklessness. But such a discussion is foreign to my subject. It was my purpose only to remark that, although Gov. Dudley did not come in contact with the enemy, and therefore rendered no particular service, yet the fact that he held such a command, at such an early age (for he was not then twenty-four) in time of war; with a notoriously cruel enemy hovering upon our coast and hourly expected to land—this fact, in itself, is sufficient to show not only the confidence with which his fellow-citizens regarded him, but the readiness with which he offered his services to retrieve the tarnished honour of his country—tarnished, as it unquestionably was, by Hull's surrender of the army of the north west. Out of this reverse of fortune, my fellow citizens, grew an army of citizen soldiers in every State, who flocked to the defence of their bleeding country, and covered her flag with imperishable glory.

Gov. Dudley removed to Wilmington in 1815; and in 1816, and in 1817, and again in 1834, he represented our town in the "General Assembly" under the old constitution. The election in 1816 was particularly honorable to him. It was a warm and excited contest; and, though he had been resident but a year in our town, he was chosen, the first Republican candidate ever chosen from Wilmington, over the Hon. John D. Toomer, who was then an exceedingly popular gentleman, as he is now one of the purest, ablest, best of the citizens of North Carolina.

In November, 1829, to supply the vacancy occasioned by the death of Gov. Holmes, he was chosen to represent this district in the Congress of the United States. He did not become "conspicuous" as a member of Congress, nor, we may reasonably infer, did he desire to do so, for such a position would have been totally inconsistent with his tastes, his character, and his peculiar capacity. But he was an exceedingly useful Representative, devoting himself to the duties of his office, and guarding zealously the interests of his constituents. Such men are appreciated; in time, for it is through them, at last, that the complicated machinery of government is kept smoothly in motion. But Gov. Dudley did not remain long in Congress. He served but one term, and declined to become a candidate for re-election. The reasons which determined his course, in this particular, may, with great propriety, be commended to the time serving, self-seeking politicians of the present day. I will be pardoned,



I trust, for alluding to them. I do so, certainly not for any political purpose, for I have none to serve, but as an evidence of the incorruptible honesty and unyielding firmness which so strongly marked his character. He was elected to Congress as a Jackson man. Indeed, he was ever after, as he was then, an ardent admirer of General Jackson as a man and a patriot; but from the moment that he became satisfied that the policy of his administration was wrong, he forthwith abandoned it, and attached himself to the opposition. There is certainly nothing in the bare fact of a political change which is worthy of remark, for such things are not of uncommon occurrence. But these changes are generally made from the weaker to the stronger side, or if to the contrary, as sometimes happens, we almost always have it in our power to trace the cause to some disappointed aspiration. It is very seldom that an instance like this is afforded to us, and when it is, it bears upon its face the evidences of perfect political purity. Gov. Dudley was high in favor. He was enjoying the highest honor which the people of his district could confer upon him. He was a favorite leader of the majority party; and yet, at the bidding of his conscience, he promptly abandons his place and his prospects, and takes his position as an humble member of the minority party. He does not seek to deny that he has changed his position. He betrays no fear of that greatest of terrors to all politicians, the charge of inconsistency; but he honestly and frankly admits that he can, no longer, represent the wishes of his constituents, and, therefore, he resigns the power which they had committed to his hands. In an address which he issued to his constituents, and which is replete with independent and patriotic sentiment, I find the following language which is so strikingly characteristic of the man that I cannot forbear to quote it. "I cannot, fellow citizens, forego my own opinion for that of any man. I acknowledge no master but the laws and duty—no party but the interests of my country." Whatever differences of opinion we may entertain, therefore, as to the correctness of his judgment upon this particular point, there cannot exist a shadow of a doubt as to the motives which influenced him. All must admit that his course was dictated by an honesty as rare as it is praiseworthy; and no one will withhold the admiration which is due to the frankness with which he avowed his determination, and the firmness with which it was carried out.

In 1836 he was elected Governor under the new constitution; and was the first person ever elevated to that office by

the people of North Carolina, and in 1838 he was re-elected for a second term by a greatly increased majority. This was a high compliment, but it was well deserved and honestly repaid—for as the people honored him by the choice, he honored them by the faithful discharge of the duties of his office. His business capacity, his habits of close application, of method and order, were carried into the most minute affairs of his office; and it has been the subject of frequent remark that the executive papers were never, before nor since, so systematically arranged, nor preserved with so much care. He possessed administrative abilities of a very rare order; and his administration was one of the most efficient and practically useful which North Carolina has ever known. But he was not only one of the most efficient, he was also one of the most popular of our Governors. His house was open, always, to the people whose Governor he was; and his hospitality was dispensed so liberally, so graciously, and with such a warm and open heart, that it will long be remembered by all who had occasion to visit the Capitol while he occupied the executive mansion.

But it was not in the line of party politics that Governor Dudley rendered his distinguished services to his State. It was in the line of practical and useful life. His whole energies were given to the cause of Internal Improvements, for the development of the resources of North Carolina, and the building up of her commercial greatness. His early addresses abound in earnest appeals to the people, to excite their State pride, to awaken them to a just sense of their own capacity, to arouse them to an honest effort for self-preservation; and his inaugural address as Governor is devoted almost exclusively to the same noble end. I must say of this Inaugural that it most faithfully portrays the character of the man. It is plain, business like, and practical. Unlike the same class of documents of the present day, it enters into no long discussion of our federal relations, it deals in no threatening declarations against any particular portion of our confederacy, any political party, or any prominent man; it is untainted, I had almost said undefiled, by the bitterness of political bigotry. In the opening of his address he says, "As my preferences and predilections in federal politics are no secret to you, I shall confine myself chiefly to our domestic interests," and again at its close, "I shall endeavor to divest myself of all prejudice and partiality in the discharge of my duties, and become the officer of the State, and not of a party;" and with these few words he disposes of those exciting and use-



less topics, and devotes himself to the domestic interests of North Carolina, examining her condition, ascertaining her wants, and prescribing the remedy.

But, Gentlemen, upon an occasion of this kind, before such an audience, in the discussion of a subject in which you have manifested so much interest, I will be pardoned, I know, for entering somewhat into details, even if those details should happen to prove tedious. The completion of a liberal system of internal improvements to develop the resources of North Carolina, and the establishment of a permanent system of common schools to educate her youth, formed the highest object of Gov. Dudley's ambition. His whole public life was devoted to the accomplishment of this noble end, and an impartial examination of the "Record" will prove that he has contributed more to arouse North Carolina from her slumber of ages, and place her in the proud position which she is destined to occupy than any other, even of her most distinguished sons. It is to be regretted, Gentlemen, that I have been so scantily provided with those documents which I endeavored to obtain for the present occasion. But as evidence, in part, of what I have asserted, I must beg you to bear with me while I make a few extracts from his inaugural address as Governor, and his last message to the Legislature, these being the only two of his public documents which, in the short time allowed me for preparation, I have been able to command.

First, as to the condition of North Carolina at that day, he says: "As a State we stand fifth in population, first in climate, equal in soil, minerals and ores, with superior advantages for manufacturing; and with a hardy, industrious and economical people. Yet, with such unequalled natural facilities, we are actually least in the scale of relative wealth and enterprize, and our condition is daily becoming worse.—Our lands are depressed in price, fallow and deserted. Our manufacturing advantages are unimproved. Our stores of mineral wealth are undisturbed, and our Colleges and Schools are languishing from neglect. This a true but melancholy picture, and it is our business to prescribe the remedy. \* \* Were the State enclosed by a wall beyond which her citizens might not travel, the Legislator might fold his arms and withhold his aid and protection from all works of general improvement, permitting individual enterprize and energy to exhaust themselves by fruitless and abortive efforts. But we must remember that our younger sisters are presenting the most alluring temptations to our citizens—that, daily, the bone and



sinew of our strength are passing away from us ; and that unless prompt and efficient means are applied to remedy the evil, a few more years may find us hopelessly impoverished."

Second, as to her wants : " Enable the farmer to reach his market with despatch and economy. bring it to his door, and you at once stimulate him to increased industry, and a more watchful care of his products ; you enhance the value of his labor and his lands, and you make him happy and contented with the home of his birth. \* \* \* The merchant must be supplied with means to purchase, at full prices, the products of the farmer ; the manufacturer and mechanic to erect the necessary machinery to supply the demands of the country. Water courses must be improved ; water power applied to useful purposes, rail roads and other roads constructed, to penetrate those sections of the country to which navigation has been denied ; and common schools must be established and cherished. Then the resources of the State will be developed, and an impulse given to her energies and enterprize, which would soon place her in the rank for which nature designed her."

Third, as to the ways and means by which this is to be accomplished. He recommends "the increase of our Banking capital as the surest and speediest means ;" and with regard to North Carolina's portion of the surplus revenue, he says, "after giving this subject all the consideration which it's importance demands, I entertain the opinion that the principle should be devoted to internal improvements, and the income arising therefrom to the establishment of common schools in obedience to the injunctions of the constitution."

To complete my chain of evidence, I must be pardoned for making one more extract. It is from his last message to the General Assembly. I have good authority for saying that it is but the repetition of a recommendation contained in his first message which I have been unable to procure ; and if this be true, and I see no reason to doubt it, it adds strength to my position. "I am very clearly of the opinion" he says, "that opening an inlet at Nag's Head, reclaiming the swamp lands, improving the Neuse River as far as practicable ; and thence the construction of a rail road to Raleigh, and turnpike to the mountains, and the construction of a rail road and turnpike, flanking South Carolina from the head of tide water on the Cape Fear to the West ; form the system of improvements, alike, demanded by the character and interests of the State, to be accomplished whenever her means will permit."



I claim, Gentlemen, your most particular attention to these extracts. They are not idle words, nor were they idly used. They were the result of the calm and deliberate reflection of a prescient mind, devoted to the substantial interests of North Carolina. Exhibiting her deplorable condition at that day, they present a plan for her redemption; not a general plan, expressed in general terms, and doubtful of accomplishment; but a special plan, particular in all of its designations, perfect in all of its details, so wise, so well matured, so entirely practicable, that it commended itself to the sound sense of the State, and secured, in good time, its own adoption. It is not too much for me to say, therefore, that these extracts, while they serve to disclose the highest object of Gov. Dudley's ambition, establish, beyond a question, when considered in connection with what is accomplished and projected at this day, his claim to the proud title of the **FATHER OF INTERNAL IMPROVEMENTS IN NORTH CAROLINA.**

"The Rev. Dr. Joseph Caldwell, the late eminent and zealous President of the University was the first who presented the utility and construction of rail roads to the notice and patronage of this State. \* \* \* Upwards of thirty years ago, he visited Europe upon the business of the College, and there saw such roads in use, and soon after his return, he published a series of essays, under the signature of "Carlton," explaining the practicability of their construction, and earnestly urging a central one from Buncombe to Beaufort." The interest excited by these essays was not suffered to abate. I have already alluded to the fact that the question of internal improvements occupied much of Gov. Dudley's attention at an early day; and that several of his early addresses were devoted chiefly to its discussion. And, besides him, there were many men of prominence throughout the State, who devoted much of their time to its examination and agitation before the people. Amid this multitude of counsellors, there were presented, as a matter of course, many general plans for the improvement of North Carolina. But it was reserved for Gov. Dudley to reduce his plan to practice, to bring all the details to perfection, to provide the ways and means whereby they might be accomplished. It is creditable to his sagacity to say that every single one of his recommendations have been carried out. The Revised Statutes will show you that the surplus revenue was appropriated, by a Legislature politically opposed to him, precisely as he recommended it should be. The Federal Government has taken charge of Nag's Head. The swamp lands have



been reclaimed. Neuse River is about to be opened as far as practicable. The Rail Road has been constructed thence to Raleigh, and thence to the mountains. And the "Wilmington, Charlotte and Rutherford Rail Road company is now organized, and is actively preparing to flank the State of South Carolina, and connect the Cape Fear with the inexhaustible West. I doubt, Gentlemen, if the history of internal improvements in the United States affords another such remarkable instance of sagacity, of foresight, of enlarged and enlightened patriotism as that which is here afforded to us. Gov. Dudley was far in advance of his age, but he lived to see North Carolina arouse from her lethargy, and make liberal provision for that wise system of internal improvements which He had prescribed for her, and which, in his judgment, was "demanded, alike, by the character and the interests of the State."

But Gov. Dudley was not so much a theoretical as a practical man. He was not content merely to plan, but he understood how to execute, and what he understood he was always earnest to perform. His efforts in behalf of internal improvements, therefore, were not confined to "official recommendations," nor indeed to the public addresses to which I have alluded, nor to the public speeches which, as a boy, I remember to have heard him make in different parts of the State; but while he labored for the *projection* of such a "general system" as was, in his judgment "demanded alike by the character and the interests of the State," he devoted his head and his heart to the completion and successful operation of those particular works which had already been projected. His efforts were given more directly, gentlemen, to your road—his earnest, devoted, disinterested, self-sacrificing efforts; and among all the valued rewards which were bestowed upon his good and faithful services, there is not one which he received with so much pleasure, or cherished with so much gratitude as that which assured him of the fact that you appreciated those efforts.

Your road was chartered in 1833, and Gov. Dudley was the first person named as commissioner. It was organized in 1834, and Gov. Dudley was elected its first President.—He resigned his office to assume the chair of State, but immediately upon the expiration of his second term as Governor he was again unanimously called to be its President.—From that day to the day of his death he was intimately connected with its management.

It would not be just to estimate his services to you, gentle-



men, by the services of those who have presided over similar works under ordinary circumstances. It requires all the judgment, and skill, and energy of the most experienced navigator to rescue his ship when once she is caught among the breakers; but the humblest sailor of his command can steer her easily and safely upon the smooth and open sea.— This difference in degree if not in kind existed between the affairs of your road, in its earlier history, and that of any other with which I am acquainted. To appreciate Gov. Dudley's services, then, you must recall the condition of the times. You must remember that yours was the pioneer work in North Carolina, that it was an experiment, that it was undertaken without sufficient means, that it was condemned beforehand as a failure, that it encountered troubles, trials, difficulties of the most extraordinary character; and that nothing but the most indomitable energy, the most liberal enterprize, the most unceasing patience, the most determined spirit of perseverance could have enabled it to surmount those difficulties. Gov. Dudley brought all of these qualifications to the task, and commanded the success which he so eminently deserved. He subscribed a very large portion of his large estate to its completion. He devoted all of his time, all of his talents, all of his energies, and that too at an immense loss from the neglect of his private interests, to put it in successful operation. Nor did his services, nor his personal sacrifices stop there. When your offices, and your warehouses, and your work shops, and all of your machinery which was not then in actual use were laid in ruins by the terrible fire of 1843, when a heap of smouldering embers marked the spot where all of your possessions in Wilmington the day before had stood; when your most ardent friends had begun to despair; when your own merchants had refused to credit you, and regarded in a business point of view merely, had justly refused, because they had already extended their confidence beyond the limits of prudence; when your long sinking credit was at last destroyed, and your failure seemed inevitable; Gov. Dudley came forward and pledged the whole of his private estate as your security; and thus, with renewed public confidence in your solvency you were enabled to go on to that complete success which awaited you entirely through his exertions. Am I not right, therefore, when I say that in the projection of your road, in the many difficulties which it encountered, and in its completion and successful operation there was no friend so true, so constantly devoted, so entirely disinterested as was Gov. Dudley.

It is impossible, gentlemen, to over estimate the importance of this single self-sacrificing act. Its benefits were not confined to our community nor to your road. The fate of more than this single work was dependent upon the result. If Gov. Dudley had failed here, the cause of internal improvements was lost in North Carolina. And as the whole State was deeply interested in the issue, so the whole State has been greatly benefitted by the triumphant success which he at last attained. If, therefore, the time shall ever come, as I believe it will, and as I trust it may speedily come, when the resources of North Carolina, the rich treasures of her soil, her mineral and her agricultural wealth shall be poured into the laps of her own harbors, and be carried to the markets of the world through her own seaport towns, to swell the list of her own exports instead of swelling the list of our neighbors; to add to her own wealth, to add to her own importance, to give her that commercial position among her sisters, which the God of nature, by his bountiful gifts, so clearly intended she should occupy. If that time shall ever come, and the truth of history is vindicated, it will point to Edward B. Dudley as the father of the system of improvements which contributed to the result.

But, gentlemen, while I maintain that Gov. Dudley was the leading spirit among the internal improvement men of his day, I trust it will not be out of place for me to say that there are many others to whom we, at least, owe a debt of everlasting gratitude. They are the men who stood by him, who supported him in his struggles, and shared, to a very considerable extent, his personal sacrifices. Belonging to a former generation, the most of them have gone down to the "dark valley," but they acted well their part in life; and while we are in the full enjoyment of the vast and various good which has resulted from their labors, we cannot fail to acknowledge their claim upon our remembrance and our gratitude. While we love our country, and admire her institutions, and rejoice in her commercial prosperity we can never forget the services of those **FATHERS OF OUR COMMERCE**, who burst the bonds of nature to develop the rich resources of our soil, and to render complete, and perfect, and truly glorious the priceless heritage which we have received from the **FATHERS OF OUR REPUBLIC**.

The services of which I have spoken thus far, gentlemen, were those of a public nature, in which the whole State was interested, inasmuch as they materially affected her prosperity and her commercial position. There were others, how-



ever, of a more private nature, which were connected only with our own community, and which I have not thought it necessary to press upon your attention, because you are all familiar with them. His name was connected with the management of several of our public institutions, and with all of our private charities ; and his duty was always discharged in a manner honorable to himself and creditable to us. It is sufficient for me to say in this connection, that the resolutions of condolence passed by the several "Boards" of which he was a member were not the words of mere formality ; but, while they manifest the appreciation of his associates, they will always serve to attest, more strongly than any thing which I can say, the honorable fact that his usefulness was bounded only by his ability to do good.

My task, gentlemen, is drawing to a close. If it shall appear to have been imperfectly performed my apology must be found in the short time which has been allowed me for preparation, and the very pressing nature of my business engagements. I have not been able to collect the scattered materials which were necessary for a complete history of Gov. Dudley's services, nor, I fear, to make the proper use of those which I have collected. Enough has been said, however, to show the very many obligations under which he placed us all. The more difficult, the more delicate, the more sacred duty yet remains to be performed. I would point you to some of the useful and beautiful traits of a character which was, in every point of view, so admirable, so rare, and so worthy of imitation.

And, here I must claim your kindest indulgence. There is no one who admired Gov. Dudley more than I did ; there is no one who entertained a more profound respect for his worth, or a more sincere appreciation of his services ; there is no one, of my age, who had a better right to call him "friend," and consequently there is no one to whom this duty *could* be more grateful than it is to me. "Like the memory of joys that are past, it is pleasant though mournful to the soul." And yet, gentlemen, it is exceedingly difficult in its performance. I dare not trust myself to speak as the abundance of my heart would prompt me to speak. He was my father's friend. I have known him from my earliest childhood. I knew him well. I loved him well. Kind, gentle, amiable, charitable ; always cheerful and happy ; always just and generous ; always sincere and unaffected. I have never known a more pleasant companion ; I have nev-

er known a more reliable friend ; I have never known a better man.

He possessed as many friends as any man I have ever known—as few enemies. His frank and cordial manner was attractive to all with whom he came in contact, while his honest sincerity, his just judgment, his truthful instincts commanded their respect, won their confidence, secured their friendship. I will not undertake to say that he had no enemies. This would be saying too much, perhaps, for one who passed so much of his time in public life, and who always endeavored to do his duty. But I will say, what, from the acquaintance of my whole life I honestly believe, that he bore no enmity against any man. He was entirely free from guile. There was nothing like malice in his composition.—While he claimed the privilege of thinking, speaking, acting for himself, he fully accorded the same privilege to all others. His public acts were open to all men, and he was never known to complain of fair and courteous criticism.

He passed through many heated political campaigns ; but he conducted them without bitterness, and he came out of them free from detraction, free from reproach. His public course was marked by firmness, fairness and honesty. All of his aspirations were purely unselfish, and if he was ambitious at all, it was for that fame which is founded upon the record of good, or great, or useful actions. It can not be said of him that any single act of his public life was turned to the advancement of his private interests. On the contrary, it is well known to us all that the distinguished services for which we are particularly grateful, were rendered to us at an immense personal and pecuniary sacrifice.

He was a man of generous sentiments, of high courtesy, of true courage. He was as prompt to resent an insult as he was free to forgive an injury. He despised any thing like hypocrisy or artifice ; and he would hold no terms with those who were capable of yielding principle to policy. He loved generosity and honor, he contemned meanness and dishonor. He was free from all affectation. He abhorred pretension, for he believed that true merit would be discovered and rewarded according to its works. He understood and appreciated that “ beautiful property in nature by which she is continually repairing exhausted fountains, by turning in upon them new streams, from sources of strength and virtue, which have not hitherto been known.” He was himself a living example of the fact “ that some men are born noble ;” and therefore it was, that wherever he found a true head and a true heart,



devoted to true purposes, he was ready and willing to acknowledge their claims. But he would yield nothing to mere position which was not commanded by individual merit.— Thus it happened that he was beloved by all classes of the community. His friendship was the free gift of the heart ; and the rich and the poor were alike its objects.

He was particularly attractive to the young ; and such attractions afford the best evidence of that simplicity and purity which are essential parts of goodness, just as goodness is an essential part of greatness. He so wound himself about the hearts of all those with whom he came in contact, in his happier days, before disease had laid her sickly hand upon him, that, however they may have been separated by time or distance ; however the cares of life may have sprung up around them to check and crush the warm, fresh feelings of youth, there is not one who stood by the side of his new made grave, and saw his body committed to the ground, “ earth to earth, ashes to ashes, dust to dust,” there is not one, I say, who did not feel that he had lost a good counsellor, a kind, indulgent, generous friend.

He possessed as clear a head as any man I have ever known. He was as truly gifted with foresight. He could see as clearly into the operation of a principle, and divine as certainly the consequences of its application. Add to these rare and useful qualifications the possession of an honest heart, a firm will, indomitable energy, inflexible purpose sustained by high principle, a habit of close application to business, and a thorough knowledge of it in all of its various branches, and you have the secret of his eminent success in all the practical departments of life. And being eminently useful in all of the practical departments of life, and eminently good in all of its social relations, thus it happens that his death has become a general loss ; thus it happens that while the town of Wilmington mourns the loss of a faithful and able public servant, each individual citizen is called to mourn for an upright, honest, zealous, pleasant co-laborer in the great work which is set before them. I speak not, gentlemen, of his family or his immediate friends ! God forbid that I should attempt to intrude upon the sanctity of their grief. I speak only of the public at large when I say *that his loss is irreparable*. His place may be filled, but the whole community will acknowledge, nay, they will be forced long to feel that his services are not easily supplied.

I will close then, gentlemen, as I begun, by commending the life and character of our late lamented fellow citizen to

the admiration and earnest imitation of all of those who seek to be useful in their day and generation. And commending it thus, there is still an all important statement which it would not become me to omit. Such a man as Gov. Dudley was, so correct in all of his principles, so just in his judgments, so firm of purpose, so energetic, so devoted, so disinterested, so full of generosity and honor, of simplicity, of sincerity, of truth and manly kindness; such a man could not fail to attract the attention, and excite the admiration, and win the love of men. And yet, if I were forced to conclude my eulogy here, his character could not be regarded as complete. There is still "one thing needful." The same record which tells you that his useful energies were largely given to the affairs of time should not fail to tell you, also, that his mind was imbued with those religious truths, and his heart was sustained and soothed by those religious hopes which look only to eternity.

Like most men, whose whole time is absorbed in active public duties, it is probable that he gave but little thought, in his early life, to matters of religion. So soon, however, as he had partially withdrawn from such busy and exciting scenes, the subject was brought to his most serious consideration; and he was led, by his always excellent judgment, to the adoption and profession of Christian principles, and the discharge of Christian duties. I am constrained to believe that it afforded him much comfort in the days of his long suffering, and that it contributed more than every thing else to that quiet resignation which marked the hour of his death. Believing also that, even in the estimation of worldly men, it was necessary to the completeness of his otherwise perfect character, I should feel that I had not discharged my pious duty to his memory if I failed to mention his open and sincere profession of religion as the crowning glory of his long and useful life.



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